

Entrepreneurship Education: The Impact in Today's World

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Abstract : Entrepreneurship Education is the process of developing and acquiring entrepreneur skills on how to identify a new business and launching the business with the realization of yielding profit optimally. It's the process of knowing how to take risk and handle challenges that accompanies a new business without the mindset of closing it when it fails. It includes steps to take when a business is recognized, combined with acquiring resources (e.g. finances, labor, land) in the face of risk and launching the new business. Additionally, Entrepreneurship is defined as the ability and willingness to set a business in the event of making profit. It is the act of starting up a business to solve big problems or present a new life-changing solution in the society to generate profit. It's a process where a business opportunity is identified; planned, acquired and needful steps are taken to launch a business. This involves taking up financial risk, acquiring natural resources, combined with land, capital and building up a team of people who would individually contribute or add value in order to make the new business a success. Moreover, Education is the learning of new skills or value. It's the acquiring of knowledge and capability of doing new things. It is been able to differentiate what you know and what you don't know yet. In this modern world, the emergence of entrepreneurship education has been magnificent. An average of 60 percent humans wants to start a business or become an entrepreneur without knowing the steps on how to startup. Moreover, many of them are good starters and they end up failing when the business is not managed well. The introduction of Entrepreneur Education in our world today would change the face of business phenomenally. It would involve the acquisition of entrepreneur skills, knowledge and attitude towards initiating a business venture. The impact of Entrepreneurship Education in our world today would increase the chances of business success because it would generate better entrepreneurs. The skills, values, concept and processes acquired through learning have changed the face of business to a positive direction globally and the impact can be felt. Entrepreneurship can be taught and also can be learnt. Like any skills it can be known.

Keywords : entrepreneurship, education, business, entrepreneur, skills

Conference Title : ICEE 2018 : International Conference on Entrepreneurship Education

Conference Location : New York, United States

Conference Dates : April 19-20, 2018