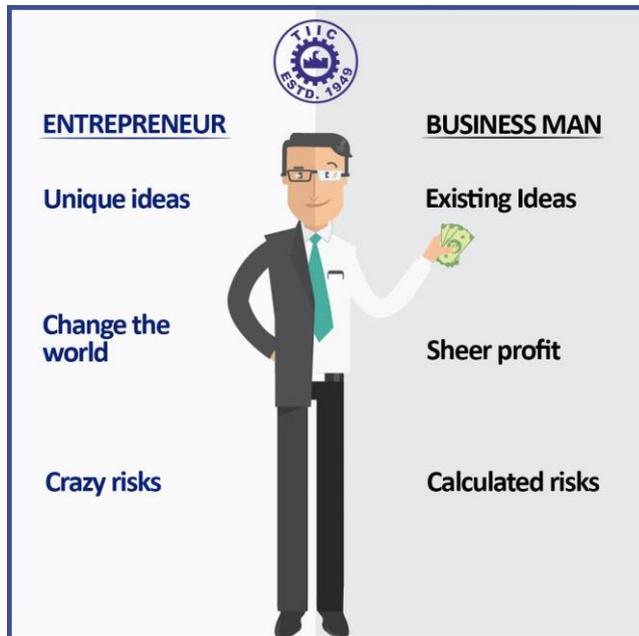


DIFFERENCE BETWEEN BUSINESS AND ENTREPRENEURSHIP



Although the difference between a businessman and entrepreneur tends to be quite narrow, there are aspects where the two differ. If we were still living in the medieval age, businessman would be the merchant and entrepreneur would be the inventor. Merchants sold goods, foods, castles, etc. Inventors created new inventions like the agrarian system to improve the harvest, and of course earned money from their inventions.

Here are few areas where there is a difference in approach between businessmen and entrepreneurship:

1. Objective

Businessmen run their business for the primary purpose of making profits. Entrepreneurs intend to make profits but with a purpose of making a difference. They want to change the world by addressing a problem. They are passionate about providing unique solutions for problems in the community.

2. Uniqueness that stands out

A business man might run a business that might be based on a concept that is not original or unique. He can be someone who takes up franchising, renting out flats, and gets profit from running these. Businessmen invest energy, resources and time to run the business based on an already existing model.

On the other hand, an entrepreneur is someone who invests energy, resources and time to build a model that is original and has been evolved from scratch. Even if

it's an existing product, he gives a unique spin to it thus carving out a niche space for it.

3. Risks

The complexity and severity of risks that businesses take are based on calculations. This means that businesses take risks based on math. They take risks after gauging the results of several analysis tests. They act before the risk to meet these risks.

Entrepreneurs on the other hand, sky dive into risks. They are crazy risk takers who would rather act on the risks to overcome them.

4. Time invested to achieve goals

Businessmen act fast. The aspirations of business owners are grounded on what immediately lies ahead of them. They act for the present and thus act to fortify what lies within reach. Since they are more concerned about the everyday operations they are always on their feet. Entrepreneurs have a vision that extends beyond the present and into the future. They work towards goals that are not just for that year but for the long term. So they work it out like an art and might be slower than businessmen.

5. Leadership traits

An entrepreneur is inspirational, innovative, artistic, perseverant and influential. He would generally work with or hires people who have the aptitude or potential skill. A Businessman is an adept planner, a knowledgeable manager, a result analyst who keeps things in control and has a clear sense of direction. He works with/hires people based on traits and knowledge.

Businessmen and entrepreneurs are both indispensable for the economy. Aspiring to take up your own venture? Whether you are a businessman or an entrepreneur, we will help your venture grow. Reach out to us for financial assistance.