

GST 105 KEYNOTES

1. Richard Cantillon and Say belong to the Physiocrat French school of thought
2. Richard Cantillon defines an entrepreneur as one who bears risk (uncertainty)
3. NLDB means Nigerian loan development board
4. The word Entrepreneur was gotten from French language
5. The meaning of Entrepredre is To undertake
6. Groupers entrepreneur prefers the benefits of being with other entrepreneurs
7. Intrapreneur Is an entrepreneur working in an organization with the aim of bringing about new innovation
8. Mark Zuckerberg is an example of an Acquirer entrepreneur
9. Entrepreneurs that deploy the use of technology are known as Tecnopreneur
10. The NLDB was formed in 1946
11. The NLDB was dissolved in 1949
12. Yaba industrial estate was established in 1962

13. The Yaba industrial estate was established first
14. Yaba, Iganmu, Ikeja, Ilupeju, and Apapa are the five industrial estates formed
15. The total companies in the industrial estate formed was 180
16. Intellectual property is the meaning of IP in entrepreneurship
17. CAC means Corporate Affairs Commission
18. SME means Small and Medium Enterprise
19. An organization of 500 above workers is known as a large organization
20. An organization of below 10 workers is known as a micro organization
21. An organization of 10-100 workers is known as a small organization.
22. An organization of about 100-500 workers is known as a medium organization.
23. Joseph Schumpeter brought about the concept of innovation and power
24. Knight defines an entrepreneur as an individual that takes calculated risk.

25. Casson defines an entrepreneur as having a different skill from others.
26. Shackle defines an entrepreneur as having “creative and imaginative thought”.
27. Max Weber published a book on “protestant ethics and spirit of capitalism”.
28. David McClellan defines an entrepreneur as having the “Need for achievement”.
29. Everett Hagen defines an entrepreneur as having a “Creative personality”.
30. A Key partner is an entrepreneur in partnership with another individual but assumes a minor or active role.
31. Doctors, architects, solicitors and engineers are all examples of professionals.
32. Inventor researchers are referred to as frustrated professionals.
33. A Workforce builder is an entrepreneur that starts a business and builds it by employing staff and delegating.
34. An inveterate initiator is an entrepreneur that starts a business sells it and uses its proceeds to start another.
35. A concept multiplier is an entrepreneur who focuses on franchising.
36. An acquirer is an entrepreneur that prefers buying an existing business instead of starting a new business.

37. Speculators are entrepreneurs that have their fortune in property.
38. A Turnabout entrepreneur buys a company with problems but with the ability for profit.
39. A Value manipulator is a type of entrepreneur that legally changes the finance of an organization.
40. A Lifestyle entrepreneur looks at business as a way to attain a good life.
41. Commitment managers are entrepreneurs that look at business as lifetime employment.
42. The main goal of a business is to provide products or services.
43. Entrepreneurs should avoid the following mistakes Wrong bearing, profit first and big biting.
44. An entrepreneur should have the following characteristics:
- Drive and energy
 - Leadership
 - Self-confidence
 - Goal oriented
 - Discipline
45. The right to duplicate an inventor's work is known as copyright.

46. When an entrepreneur generates a new idea, formula or invention. The said entrepreneur must patent the idea, formula or invention.

47. TM means Trademark

48. © Means copyright

49. The course “Introduction to Entrepreneurship” has the following benefit:

- It acquaints students with knowledge about Entrepreneurship.
- It provides a skillset pertaining to Entrepreneurship. Students become tuned to business opportunities.