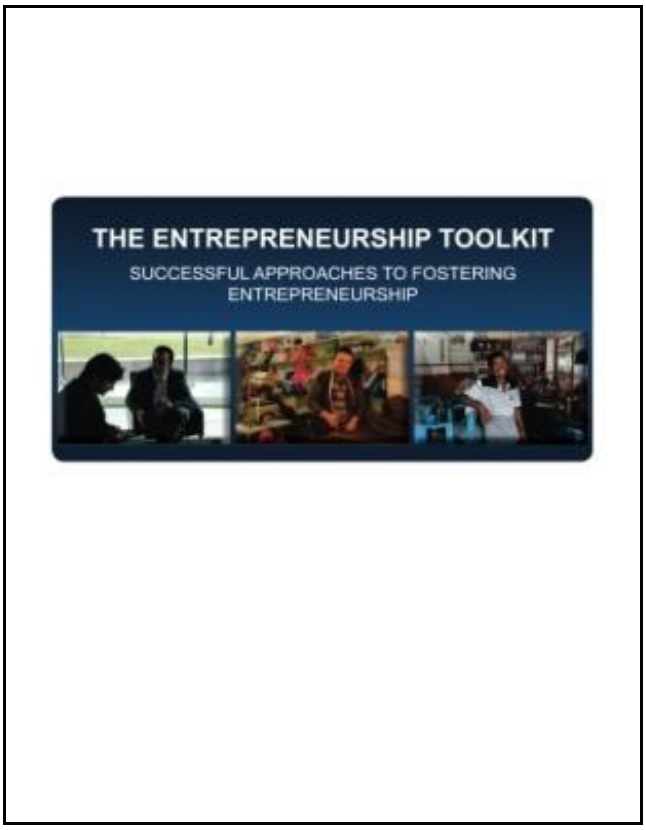
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Createspace, United States, 2015. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.Although several different concepts and definitions of entrepreneurship exist, one commonly used definition is: the capacity and willingness to undertake conception, organization, and management of a productive venture with all attendant risks, while seeking profit as a reward. Entrepreneurship is widely regarded as critical for economic development; however the topic does not play an explicit part in the most influential models of economic growth or development assistance programs. Entrepreneurship is hard to measure. The most ambitious empirical research effort is the Global Entrepreneurship Monitor (GEM), a 12-year-old program that attempts to measure the level of entrepreneurial activity in a large number of countries. The latest (2010) GEM report, covering 59 countries, defines an entrepreneur as someone who started a new business during the year or who ran a business that was less than 3 1/2 years old and was still economically viable. The survey identified approximately 110 million people who started businesses in the countries surveyed during 2010 and another 140 million people between the ages of 18 and 64 who were continuing to operate businesses they had started less than 3 1/2 years earlier. Entrepreneurial activity is not always a response to business opportunity. Some analysts distinguish between opportunity entrepreneurship and necessity entrepreneurship. In settings where labor supply greatly exceeds the number of paid jobs available, people often start micro and small businesses primarily because few other income-earning opportunities are available to them. They thus become entrepreneurs not by choice, but by necessity. A key difference to recognize is that businesses started by opportunity entrepreneurs have the potential to grow and hire additional labor, while enterprises created out of necessity by entrepreneurs are very unlikely to do...

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