

What is enterprise?

Some definitions

Enterprise

“Enterprise is the taking of initiative to achieve a self-determined goal that is part of a future vision, in order to achieve one’s own meaning in life, while sharing it’s achievements with others in the community.”

Eugene Luczkiw – Director: The Institute for Enterprise Education, Brock University (2002)

“Enterprise is having ideas and imagination and using them....

Enterprise is the creation and maintenance of a project which does not need to be profit-making.”

(Primary Enterprise, Durham University, England 1989)

“Enterprise is a dynamic process by which a person alone or with others actualizes knowledge, values and skills to initiate a venture.”

(PEP – Mount Allison University, Canada 1992)

“Enterprise is a purposeful, active behaviour which can take place in any number of contexts, business being only one. Enterprise is making things happen, having ideas and doing something about them, taking advantage of the opportunity, and bringing about change.”

(Paul Kearney, Tasmania, Australia 1994)

“Enterprise is defined as a set of “behaviours, skills and attitudes”, which are conducive to the development of innovation and creativity and help people deal with uncertainty and complexity. These are seen as generic characteristics and not solely associated with business”.

(NB – This is more enterprise capability than enterprise and I would change “deal with” to a more positive, active word like “embrace”)

ref: “Research Into Learning For Enterprise And Entrepreneurship” – Centre for Education and Industry – University of Warwick

Enterprise is starting something new. Deciding what you want to achieve, deciding what you’re prepared to pay (time, money, energy, sacrifice) and making it happen.

This can be social or business enterprise.

Beverley Burton, Nottingham 2009

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Enterprising People - Enterprise capability

“Enterprise capability: the capability to handle uncertainty and respond positively to change, to create and implement new ideas and new ways of doing things, to make reasonable risk/reward assessments and act upon them in one’s personal and working life. This depends on the development of:

- Knowledge and understanding of concepts – organisation, innovation, risk, change
- Skills – decision-making (particularly under conditions of uncertainty), personal and social, leadership, risk management, presentational
- Attitudes – self-reliance, open-mindedness, respect for evidence, pragmatism, commitment to making a difference
- Qualities – adaptability, perseverance, determination, flexibility, creativeness, improvisation, confidence, initiative, self-confidence, autonomy, action-orientation.

“A Review of Enterprise and the Economy in Education” – Howard Davies 2002

Dictionary definitions:

Enterprise:

1. a project or undertaking, especially one that requires boldness or effort.
2. participation in such projects
3. readiness to embark on new ventures; boldness and energy
4. a company or firm

Enterprising:

“ready to embark on new adventures; full of boldness and initiative”

The Collins Concise dictionary

Enterprising people have the confidence, creative thinking skills and capabilities to have a vision and make it happen. They are able to see, create, develop and make the most of opportunities.

Beverley Burton, Nottingham 2009

Entrepreneurs – entrepreneurship

“Entrepreneurship is first and foremost a mindset. Entrepreneurship is the practice of disruptive innovation. Entrepreneurship, as a discipline, cannot be taught, but can only be facilitated as part of a holistic strategy.”

Eugene Luczkiw – Director: The Institute for Enterprise Education, Brock University (2002)

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“Entrepreneurship is living a few years of your life like most people won’t so you can spend the rest of your life like most people can’t”

Mike Chitty.

“Entrepreneurs are risk takers, willing to roll the dice with their money or reputation on the line in support of an idea or **enterprise**. They willingly assume responsibility for the success or failure of a venture and are answerable for all its facets.”

Victor Kiam.

or good old Wikipedia

For the person who starts a new organization, see [Entrepreneur](#).

Entrepreneurship is the act of being an [entrepreneur](#), which is a French word meaning "one who undertakes an endeavor". Entrepreneurs assemble resources including innovations, finance and business acumen in an effort to transform innovations into economic goods. This may result in new [organizations](#) or may be part of revitalizing mature [organizations](#) in response to a perceived opportunity. The most obvious form of entrepreneurship is that of starting new [businesses](#); however, in recent years, the term has been extended to include social and political forms of entrepreneurial activity. When entrepreneurship is describing activities within a firm or large organization it is referred to as intra-preneurship and may include corporate venturing, when large entities start spin-off organizations.^[1]

Entrepreneurship is often a difficult undertaking, as a vast majority of new businesses fail. Nevertheless such undertaking supposes the development of more than just a business venture. Entrepreneurial activities are substantially different depending on the type of organization that is being started. Entrepreneurship ranges in scale from solo projects (even involving the entrepreneur only part-time) to major undertakings creating many job opportunities. Many "high value" entrepreneurial ventures seek [venture capital](#) or [angel funding](#) in order to raise [capital](#) to build the business. Angel investors generally seek returns of 20-30% and more extensive involvement in the business.^[2] Many kinds of organizations now exist to support would-be entrepreneurs, including specialized government agencies, [business incubators](#), [science parks](#), and some [NGOs](#). Lately more holistic conceptualizations of entrepreneurship as a specific [mindset](#) (see also [entrepreneurial mindset](#)) resulting in entrepreneurial initiatives e.g. in the form of [social entrepreneurship](#), [political entrepreneurship](#), or [knowledge entrepreneurship](#) emerged.