2 Read and match.

Read the article below. Match paragraphs 1-4 to their subheadings a-d.

a Importance of entrepreneurship

b Definition of entrepreneurship

c Types of entrepreneurship

d Characteristics of entrepreneurs

Entrepreneurship

1 Do you know that there are roughly 582 million entrepreneurs in the world today? It means that one in every thirteen people worldwide owns a business! There are many discussions about entrepreneurship but not everyone knows what it means exactly. Entrepreneurship is simply defined as the process of planning and **launching** a new business whether it be products or services. People who run these businesses are known as entrepreneurs. It really involves someone who can take financial risks in addition to having the idea or funding to **succeed** in entrepreneurship.

2 Entrepreneurship is very **essential** nowadays as it improves living standards for individuals and guarantees the way forward for a sustainable future. It also boosts the economy by providing either brand-new or improved products through the entrepreneur's innovative ideas and concepts.

3 There are a number of characteristics that successful entrepreneurs should have when starting a business. First and most importantly, they should be able to take **risks** because running a business without being prepared to take risks does not lead to real success. Second, they should be self-motivated individuals who know how to push themselves forward even if they do not get an immediate **profit**. Third, they should know that what they offer, whether it is services or products, fits the market. They should know what customers need and act accordingly.

4 There are different kinds of entrepreneurship. The first type is known as lifestyle entrepreneurship. It became popular with the growth of the technology, internet and global economy. In this type of entrepreneurship, a business is built on interests and **passion**. The second type is a home-based business which fits under the group of small businesses run from homes rather than from offices or other places. The third type is the online business which can include small, home-based, or even large businesses. The main difference is that this business is activated mostly online. The fourth type is called 'inventors', those going beyond the idea or concept stage to build the product and get it to the market.

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