

# Entrepreneurship

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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 or necessity. 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.<sup>[1]</sup>

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.<sup>[2]</sup> 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.