

The background of the cover features a blue-tinted image of a business meeting. In the upper portion, two hands are visible: one holding a pen and pointing at a line graph, and another pointing at a pie chart. Below these, a world map is overlaid with a grid. At the bottom, silhouettes of seven business professionals are shown, with two individuals in the center shaking hands. The overall aesthetic is professional and global.

# ELEMENTS OF ENTREPRENEURSHIP

Ibrahim Che Omar  
Wee Yu Ghee  
(Eds)



## ..... *Table of Contents*.....

*Foreword from the Editor*

<b>Chapter I</b> •—————	
Definition and Concept of Entrepreneurship .....	1
<i>Ibrahim Che Omar</i>	
<b>Chapter II</b> •—————	
Entrepreneurship Development .....	32
<i>Kassim Buhiran and Wee Yu Ghee</i>	
<b>Chapter III</b> •—————	
Marketing for Entrepreneurs .....	63
<i>Farok bin Zakaria</i>	
<b>Chapter IV</b> •—————	
Financial Management .....	101
<i>Ainon Jamilah Ramli</i>	
<b>Chapter V</b> •—————	
Characteristics and Styles of Entrepreneurial Leadership .....	144
<i>Ibrahim Che Omar</i>	
<b>Chapter VI</b> •—————	
Mindset, Behavior and Opportunities Identification in Entrepreneurship .....	162
<i>Mohd Rafi bin Yaacob and Wee Yu Ghee</i>	
<b>Chapter VII</b> •—————	
Critical Success factors in Building An Enterprise .....	189
<i>Ab Aziz Latiff and Ibrahim Che Omar</i>	
<b>Chapter VIII</b> •—————	
Social Entrepreneurship .....	200
<i>Farok Zakaria and Ibrahim Che Omar</i>	
<b>Glossary</b>	216

## ..... *Forward from the Editors*.....

Much has been said about the concept of entrepreneurship particularly among the institutions of higher learning (IHLs) in Malaysia. Nonetheless, to what extent and how far have we inculcated the culture of entrepreneurship? Everybody talks about entrepreneurship in line with the expectation of the Ministry of Education (MOE) in making entrepreneurship a strategic tool in enhancing graduate employability. Enhancing employability requires graduates with competencies, skills and outstanding attributes, besides academic excellence. Universiti Malaysia Kelantan (UMK), aspires to champion entrepreneurship education and keeps its corporate positioning as an 'Entrepreneurial University'. This is a highly challenging and daunting task since other universities are also making entrepreneurship part of their strategic agenda. Despite the fact that all IHLs in the country realize the importance of entrepreneurship, the understanding and perception of entrepreneurship and entrepreneurship education differ from one institution to another. As a result, the approaches in the implementation of the entrepreneurship agenda by each IHL may vary. Majority of the academics confines entrepreneurship to business venture per se and thus, when a student gets involved in entrepreneurship, he/she is expected to start a business upon the completion of their studies. However, one must remember that IHLs are academic institutions, pivoting the core roles of learning and teaching, research and innovation as well as community services. Therefore, any entrepreneurship initiatives will have to be within the ambit of the core roles of universities. UMK views entrepreneurship as 'a process leading to the creation of human capital with desired mindsets and attributes'. IHLs must realize that each year, thousands of graduates are produced and it is almost impossible for all these graduates to venture into businesses, at least not immediately upon graduate. Many graduates would want to accumulate some work experiences in the field of their study, for example to be engineers, researchers, scientists, doctors, accountants, teachers, and a wide range of other professions. Nevertheless, if these graduates are said to possess entrepreneurial attributes, they must be able to excel and perform extraordinarily in their respective profession, commonly termed as corporate entrepreneurs. Thus, entrepreneurship will be the thrust in all the disciplines and should be embedded in the learning and teaching processes. Innovative and creative teaching based on Student Centered Learning (SCL) with the participation of industrial players will be the way forward. At the same time, students are allowed to explore the many ways of learning, such as e-learning, technological based learning approaches or even establishing businesses on-campus. Another approach will be through social transformation approach or what is now called



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# Definition and Concept of Entrepreneurship

*Ibrahim Che Omar*

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## Content

1.1	Definition and concept of entrepreneurship .....	1
1.2	Entrepreneurship at Universiti Malaysia Kelantan (UMK) .....	6
1.3	Features and characteristics of entrepreneurial university .....	11
1.4	Scope of entrepreneurial activities .....	17
1.5	Issues and challenges of entrepreneurship .....	22
1.6	The way forward .....	27

## 1.1 • Definition and concept of entrepreneurship

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In 2010, the Ministry of Higher Education has launched the Entrepreneurship Development Policy which aims at enhancing and strengthening the development of entrepreneurship at the local Institutions of Higher Learnings (IHLs) so that it will be more organised and holistic. The objectives of the policy was actually to create quality human capital with the thinking, attributes and entrepreneurs which will contribute significantly to the country's economic transformation to the high income nation based on innovation by the year 2020. Entrepreneurship is not new and has been recognised as the catalyst for economic growth. Thus, many dedicated entrepreneurship to business start-ups or business venture and entrepreneurs are only confined to businessman. Subsequently, it was thought that entrepreneurial education will therefore be an educational system which provides knowledge and motivation to start a business among graduates. While such perception remains true and applicable, on the other end, entrepreneurship is also about attributes. Thus, one must be clear of the real definition of entrepreneurship, is it