

Entrepreneurship Drives Markets, Innovation and Value Generation

5 ways to think about the economic contribution of entrepreneurship.

What is the economic function of entrepreneurship?

The generation of **new value** for people – improving standards and quality of life.

What is the activity of entrepreneurship – what do entrepreneurs do?

They facilitate new value generation via **value-generation business models**.

Who does entrepreneurship?

Individuals **choose** entrepreneurship – to act as **bright lights**, innovating for all society.

How do they do it?

Entrepreneurs follow a **creative process** of responding to consumers' needs and organizing resources to meet them.

How are they compensated?

Entrepreneurs value both **monetary and non-monetary rewards**, especially achievement, purpose and meaning.



Choose Austrian Economics To Grow Your Business.

Economics For Business is a project of the Mises Institute, to demonstrate how the application of economic principles helps entrepreneurs succeed.

Join our entrepreneurial community at
at Econ4Business.com