



# RAMA UNIVERSITY

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**FACULTY OF COMMERCE AND MANAGEMENT**

**COURSE: BBA & BCH**

**SUBJECT: BUSINESS ORGANIZATION**

**SUBJECT CODE:**

**BCH204**

**LECTURE: 5**

**NAME OF FACULTY: DR. HUMAIRA FATIMA**

## LECTURE-5



#### **(iv) Entrepreneurship:**

One cannot run any sort of business without the element of entrepreneurship irrespective of the size of the business. Business can only be run by a daring person who has the ability to face risk of loss. Because no business is there where the element of risk is missing. Involvement of element of risk of loss makes the business world more challenging and to face financial challenge is not everybody's cup of tea.

## **(v) Creation of Utility:**

A man does not produce anything in a way, he only converts the form of resources which are provided by the nature. The business changes the form, place and possession utility of goods and makes them available in usable form. The business creates the utility of the things so that these can be consumed.