

## SECTION - 4

### ANSWER - 2

(A) Project identification :-

(1) Identification of projects or search for project ideas is a beginning.

(2) it is the first & most important step in the actual entrepreneurial journey.

(3) So, the success or failure of an enterprise is built, to an extent on a suitable project identification & selection.

⇒ There are five major process  
of project identification :-

- ① Start of initiating phase.
- ② Recognize need, problem, or opportunity.
- ③ Various ways for identification.
- ④ Important to clearly identify need to determine if worth pursuing.
- ⑤ Use decision making process to prioritize and select project with greatest need.