

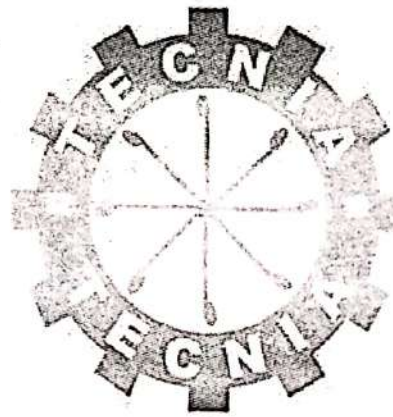
ASSIGNMENT OF

MBA-207

(Entrepreneurship Development Start up)

MASTER OF BUSINESS ADMINISTRATION

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ENTREPRENEURSHIP DEVELOPMENT START-UP MS-207

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1 Entrepreneurship is the process of developing and using creative and innovative ideas of new entrepreneur in new venture justify.

Yes, Entrepreneurship is the process of developing and using creative and innovative ideas of new entrepreneurs in new venture. This can be for several reasons are:-

- 1) Innovation :- Entrepreneurship indeed involves around introducing new products, services, or processes to the market.
- 2) Risk-Taking :- Entrepreneurs are willing to take calculated risks to bring their innovative ideas to life.
- 3) Problem Solving :- Entrepreneurs identify problems or opportunities and work on solutions, which can involve unique and creative approaches. They leverage their creativity to find novel ways to address challenges.
- 4) Economic Growth :- Entrepreneurship is a key driver of economic growth. New ventures, fueled by innovative ideas & stimulate economic development in various industries.
- 5) Competitive Advantage :- Creative and innovative ideas give entrepreneurship a competitive edge.

edge. They can differentiate themselves from established competition and carve out a niche in the market.

- 6) **Adaptation to change** :- The business environment is constantly. Entrepreneurs are often more adaptable and agile in responses to changing market conditions making their innovative ideas essential for long-term success.

Entrepreneurship is intrinsically linked to the development and utilization of creative & innovative ideas.

Entrepreneurs are at the forefront of change, and their innovative thinking is a key driver of progress in today's world.

- Q-2 Entrepreneurship is a leadership rather than ownership. Explain.

Entrepreneurship can indeed be characterized more as a form of leadership rather than mere ownership. This perspective is based on the understanding that entrepreneurship is about taking initiative, driving change and creating value, rather than just holding property or assets.

- 1) **Initiative and vision** :- Entrepreneurs are individuals who proactively identify opportunities or problems and take the initiative to address them. Their leadership is demonstrated through

their ability to see possibilities, set a vision to achieve their goals.

- 2) **Risk-Taking** :- Entrepreneurship involves a willingness to take calculated risks. Entrepreneurs embrace uncertainty, make strategic decisions, and lead their ventures through challenges.
- 3) **Market and customer focus** :- Entrepreneurship often involves navigating changing market conditions and adapting to new information.
- 4) **Adaptability** :- Entrepreneurship leaders often seek to make a lasting impact on their industries or communities. They lead by providing solutions that create value for their audience.
- 5) **Impact and legacy** :- Entrepreneurial leaders often seek to make a lasting impact on their industries or communities. They aspire to leave a legacy that goes beyond mere ownership of assets, emphasizing the influence.

Q-3 "Most of the business opportunities exist in the environment" Explain.

The idea that business are deeply connected to the external environment in which they can operate.

- 1) Market Demand :- Business opportunities are often driven by the needs and preferences of the market, which is a crucial component of the external environment.
- 2) Economic conditions :- Economic conditions, such as changes in GDP, interest rates, inflation and consumer spending can create or influence business opportunities.
- 3) Technological Advancements :- Advance in technology can open up new business possibilities, innovations in areas like information technology, AI & create fresh opportunities for business to develop.
- 4) Regulatory environment :- changes in govt. regulations, laws and policies can create opportunities for business.

5) Globalization :- The interconnectedness of the global economy can create international business opportunities

6) Competitive landscape :- Analyzing the competitive environment can reveal opportunities for businesses to differentiate themselves and fill gaps in the market.

Business opportunities do indeed exist in the external environment.

- 4 Some people believe that entrepreneurs have sixth sense that allows them to see opportunities that others miss. Do you agree with this statement? Justify?

The notion that entrepreneurs have a "sixth sense" that allows them to see opportunities that others miss is a popular but somewhat metaphorical way to describe their unique ability to identify and capitalize on business opportunities while this idea may not be entirely accurate in a literal sense, it does capture some essential elements of entrepreneurial behaviour.

1) Keen Observation :- Entrepreneurs often have a keen sense of observation. They pay attention to their surroundings

, that market, consumer behaviour, and emerging trends.

- 2) Pattern Recognition :- Successful entrepreneurs are skilled at recognizing patterns and making connections between seemingly unrelated pieces of information.
- 3) Information Thinking :- Entrepreneurs are often more likely, more willing, to take risks and venture into uncharted can help them seize opportunities that others might perceive as too risky.
- 4) Problem Solvers :- Entrepreneurs are problem solvers by nature. They see problems as opportunities for solutions and are driven to create value by addressing these issues.
- 5) Networking :- Entrepreneurs often build extensive networks, which can help them discover opportunities through interactions & connections with other individuals and businesses.
- 6) Risk taking :- Entrepreneurs are often more willing to take risks and venture into uncharted territory. This willingness to embrace uncertainty that others might perceive

as too risky.

Q-5 How do potential lenders and Investors Evaluate the Business Plan?

Potential lenders and investors evaluate a business plan carefully to assess the viability and potential return on investment of the proposed venture. Here are some factors.

1. **Market Analysis** :- Lenders and investors want to see a thorough market analysis that demonstrates a clear understanding of the target market, its size, trends and the competitive landscape.
2. **Unique Value proposition** :- This business plan should clearly explain the unique value the venture brings to customers.
3. **Business model** :- This business plan should outline the revenue model and the path to profitability. Investors want to understand how the venture intends.
4. **Funding needs** :- Lenders and investors need to know how much capital is

required to launch or scale the business. This section should explain how the funds will be used and provide a clear capital allocation plan.

5) Exit strategy :- Investors typically want to know how they can eventually realize a return on their investment. This might involve an exit strategy, such as a sale of business.

A well-prepared business plan is a critical document for attracting lender and investor. It should be comprehensive, clear, and based on thorough research and analysis.

Q-6 Describe the other five uses of pencil other than writing?

The other five uses of Pencil other than writing are.

- 1) Drawing and sketching
- 2) Drafting and Technical Drawings
- 3) shading and coloring
- 4) carpentry and wood working
- 5) Jewelry making and engraving

(A) 11/12/23