UNIT - I Introduction

"An entrepreneur is such kind of person who done their job by solving the problem on social issues. by taking some difficulties and risks. His fore-sight-edness, motivation, peristent efforts, ability to presume the risk involved and their outcomes and trust to acheive the desired goals and facilities, converts their idea into reality."

Entrepreneur	Businessman
An entrepreneur is a person who uses his idea to run a start-up company.	A businessman is a person who starts a business on an existing concep or idea

According to Joseph A. Schumpeter,

He refers the entrepreneur as an innovator who initiate the process of economic and social development through introduction of new technology, new marketing, new products, new services by establishing new organisation.

According to H.W. Janson,

Entrepreneur is a person which characterized of three things invention, inovation, adoption.

Qualities of Entrepreneur;

1. Innovation
2. Risk Bearing
3. Decision making
4. Vision
5. Self motivator
6. Self confidence
7. Perseverance
8. Flexibility
9. Time management
10. Motivation.

Step in motivation;

(i) Unsatisfied need

(ii) Tension

(iii) Search behaviour

(iv) Satisfied need

(v) Reduce Tension

Motivation is defined as willingness of an entrepreneur to make intense and persistence effort to achieve goal inorder to fulfill the needs.

Types of motivation,

1. Positive motivation
2. Negative motivation
3. Intrinsic motivation
4. Extensic motivation
5. Emotional motivation.
   - Financial motivation
   - Non-financial motivation.

Business structure

A business structure refers to how a company wants to represent itself legally.

A business structure is a legal representation of the organisation of a legal company. It defines who owns a company and how the business who owns a company and distributes its profits.

Type of Business structure;

1. Sole Proprietorship

A structure is termed sole proprietorship when a person responsible for the daily business operation.

2. Partnership

A partnership is a type of business structure that is formed by a group of two or more individuals.

3. Limited Liability company or Partnership

In a partnership firm the liability of the partners are unlimited that is upto extent of their personal assets also. In this assets of partners are not in risk.

4. Corporation

Corporation is defined as a separate legal entity that seperate from the business owners. It is owned by stock holder and operated by board of directors. Three key type of person in corporation

- stock holder
- Board of Directors
- Officers

- Difference between Entrepreneurship and startup
- Difference between Entrepreneur and manager.

Unit 2

- Business activity map
- Business Plan

UNIT 2 Business Idea

Need of bussiness Idea

1. Enable entrepreneur to utilize their skill
2. Enable the use available of resources.
3. Demand of society
4. Problem in society

Source of Idea generation,

1. External Idea
2. Customer
3. Competitors
4. Suppliers
5. Trade magazine

Internal sources

1. Research and Development
2. Employee
3. Complaints system
4. Brainstorming

SCAMPER

S - Substitute

C - Combine

A - Adapt

M - Modify

E - Eliminate

R - Reverse

UNIT-3 Introduction to Target Market

Target marketing is an marketing process in which the knowledge about the product to potential customers in the society, it may be any service or product. If once the market is to be find whom to sells, and service or product can be easily spread out.

Steps in target marketing;

1. Segmentation
2. Targeting
3. Positioning

Segmentation

Segmentation means devision of anything into different market or segment. There is different critaria to seperate the market.

There is imposible to market our service or or product to entire society, there is easily to spread our target audience and coverout from society.

Segmentation is done on the basis of;

1. Geographic basis (State, City, Population, climate
2. Demographic basis (Age, Gender, Income, Proffesion)
3. Psychographic basis (lifesytle, static social status, activities, interests. attitudes)
4. Behavioural segment,

Targeting

Targeting is a process of selecting a target market.

Steps for targeting a market;

- Conduct market reasearch
- Industrial Analysis
- Customer analysis
- Positioning
  - → Pricing
  - → Quality
  - → Convenience
  - → User Group

Benefits of Targeting marketing

- → Increased Efficiency
- → Better conversation
- → Deeper customer relationships
- → Better brand recognition

Competitive Evaluation,

In every industry or business, everyone has their different competitors, it may be more than one. The learning of market from competitor may be good things or create better from bad work of competitors in work under the competitive evaluation. It is also analysis of competitor and also can say competitive evolution.

Through this we can decrease the weakness and increase our strength.

How to do a compititive analysis?

1. Determine the competitors
2. Determine the products our customer/competitors offer
3. Research our competitors sales, statics and results.
4. Analyze how our competitors market their products.
5. Learn what technology stack our competitors use
6. Analysis the engagement of our competitors content.

S.W.O.T. Analysis of Compititor;

S - Strength
W - Weakness
O - Oppertunities
T - Threats

Accounting;
Accounting is all about numbers. It is the company records of outgoing and incoming income and balance. It records each value of transaction performed by company. This includes services, products or material.

Marketing;
Marketing looks outside of the company to the customers and the organization's relationship with them while accounting aim on the monetary affairs of the business.

Risk Analysis

Risk in business are those unwanted and uncertain factors which are heaving hazardous impact on the functioning of organization which cause the organization from suffering the losses.

Steps in risk management

1. Identify the risk
2. Assessment of risk
3. Risk management strategy
   - a. Avoiding Risk
   - b. Accepting risk
   - c. Mitigating risk
   - d. Risk transfering
4. Implementation of risk management strategy
5. Monitor and review the risk management plan.

UNIT-4 Organisational Structure

Organisation will have to work in a systematic way and there is structure through which it work.

An organisational structure is the arrangement of their workforce according to job responsibilities. It enables quick decision making and better co-ordination and communication among employees.

Elements of organisational structure;

1. Work specialization
2. Formalization
3. Departmentation
4. Chain of command
5. Span of control

Types of organizational structure;

- 1. Functional structure
- 2. Divisional structure
- 3. Matrix structure

~~4.~~ Heirarchial structure

Talent management;

Basically an organisation have to work for some unique idea and company always find those talents through which they got boost to their organisation. This founded talent will have to polish through which it become profitable, this is known as talent management.

Objective of Talent management;

(i) Fill the gap between organization and the talent.
(ii) Enhancement of organization performance
(iii) Accurate decision making
(iv) Operational objectives.

Steps in talent management process;

1. Talent Identification
2. Talent Development
3. Talent Retention

Requirement;

It is the process of finding the right persion to work for a company organisation at the right post based on their capabilities or potential.

Steps in requirement;

1. Job Analysis
2. Job sourcing
3. Job screening
4. Job selection

Challenges in recruirement

1. Talent shortage
2. Attracting the right person
3. Time consumption
4. Cost effectiveness
5. Biasing

UNIT - 5 Financing methods for entrepreneur

For every entrepreneur start-up money is required and this money is known as fund and through different methods an entrepreneur got the fund from financer and these methods are financing methods for entrepreneur.

Fundind from personal sources;

In this type of financing method, entrepreneur firstly spread their savings as investment. If their is no savings from him self then the entrepreneur uses their faimily and friends, he convence his father, brother or friends to finance their startups and its is known as financing or funding from personal source.

Angel investors,

If any entrepreneur doesn't have savings and also they are fails to convence at personal source. Then entrepreneur can out to find the investors to finance start-up. This start-up is at primary stage and it may be workout or may be fails and in this phase investor are ready to finance and they are well known against the risk and for this investors are also known as angel investors. They profitable intrest from the entrepreneur.

Venture Capitalist,

Basically Venture capitalist are that person through the investor and entrepreneur are connected Venture capitalist work between them and these persons are market seler. He studies all about the entrepreneur's vision and he decide is any investor got higher profitable then he can estabilish the relation between them. He has all knowledge of market and possibaly the spacial field. It work as firm.

B Debt Financing,

Debt financing is mainly done by government official firms or as well as unofficial firms. It may be Bank or Non-banking Financing Companies. (NBFCs) through which they got loan for start-up.

Debt financing can fullfill the;

1. Purchasing of inventory and equipment.
2. Working or operating capital.
3. Fund requirement for expansion.

Entrepreneur will have well knowledge about good communication;

1. Communcation about their vision.
2. Building relationships
3. Negotiating
4. Crisis Management
5. Team building

presentation tip for pitching the investors;

1. Start with a strong hook
2. Be clear and concise
3. Use visual aids
4. Know the numbers.
5. Highlights the unique selling proposition.

Patenting

A patent is a right granted for investor in which the entrepreneur or investor resisiter their unique Idea on their name. It is used to secure the Idia of investor.

Characteristicks;

(i) Invention must be new
(ii) Invention must be about a well know field.
(iii) Invention must be having industrial application.

Licencing

It is an agreement of using an unique idia to used by other person by bought the licence.

The transfer of rights to manufacture or market a particular product to another individual or organization through a legal agreement or contract. It usually require a fee, commission or royality is paid to licensor.

UNIT-6 Exit strategy for entrepreneur:

A bussinessman have always exit strategy mean if company will not able to generate profit, if that person will not able to work the company.
There are vairious exit strategy for a company

1. Merger an acquisition;
The bussiness will tie-up with anothe company.

2. Family succession;
The bussines will handover to their family.

3. Management or employee buyout;
If the bussiness workout in loss then there management team or employee buyout the organization

4. Liquidation; (निलामी)
If the organisation is in loss then liquidate the organisation to generate money.

5. Bankruptcy;
It is an liquidation which is organised by government.

Harvesting

Basically an entrepreneur is invenst their time, efforts and money but some personal or profesional resion they will have to quite the organsation and sold out to other then the other person have only catch the profit because the company have also some alumany value or due to effort it also increase profit.