



Sri

SAI RAM INSTITUTE OF TECHNOLOGY

An Autonomous Institution | Affiliated to Anna University & Approved by AICTE, New Delhi
Accredited by NBA and NAAC "A+" | BIS/EOMS ISO 21001 : 2018 Certified and NIRF ranked institution
Sai Leo Nagar, West Tambaram, Chennai - 600 044. www.sairamit.edu.in



Department of Management Studies

24MBT107- Entrepreneurship Development

OBJECTIVES:

To understand basic concepts of entrepreneurship and entrepreneurial traits to be adopted for an entrepreneur.

To identify and develop contexts in which entrepreneurship manifests including start-up, corporate, social, and public sector.

To impart the fundamentals of launching and growing a venture.

Unit-I : Introduction

Concept of Entrepreneurship – meaning – Characteristics- Phases in Entrepreneurship -Types-Technopreneur, Agripreneur, Women Entrepreneurship, Intrapreneurship - Qualities of an entrepreneur-Role of Entrepreneurship in Indian Economy- Challenges in Entrepreneurship – development in India- Startup and ecosystem.

Unit-II : Idea Generation and project feasibility

Ideas in Entrepreneurship –SCAMPER ,Reverse thinking - Sources of new ideas – Techniques for generating ideas- Creativity and Innovation -Design thinking- Idea Validation- Technical analysis -Economical analysis-Financial analysis-Marketing analysis- Business plan and Business Model Canvas.

Unit III : Entrepreneurship Operations

Production –Plant utilization maintenance – Inventory control – Resource handling and quality control – Marketing Techniques- Traditional, Digital and Social Media- Sales Techniques and Customer Relationship Management- Channels of distribution.

UNIT-IV: Fundraising and registration process

Levels of Funding- Bootstrapping, loans, grants - seed capital – Venture capital funding – Angel investors – Equity crowd funding –Accelerators- Entrepreneur registration process –MSME(Udhayam)-DPIIT--Startup TN- Central & State government policy for Small scale and start up operations in India .

Unit-V: Institutional, support and taxation benefit

NABARD-SIDBI-DIC(District industries Centers)-IDC (Industrial development corporation-TIIC(Tamilnadu Industrial Investment Corporation) -MSME-TN Entrepreneur cell-TN Start up –MUDRA-SIDBI-Tax incentives and concession support for technology, agriculture, export and social entrepreneurs.

TOTAL: 45 HOURS

TEXT BOOKS:

1. Entrepreneurship 12th Edition by Robert D. Hisrich, Michael P. Peters, Dean A. Shepherd McGraw Hill Education, 2024.
2. Khanka. S.S., Entrepreneurial Development S.Chand and Co. Ltd., Ram Nagar, New Delhi,2023
3. Justin G.Longenecker, J.WilliamPetty , Leslie E.Palich , Frank Hoy 19th Edition, Small Business Management, Cengage Learning,

India Edition,2019.

4. Donald F Kuratko, Entrepreneurship – Theory, Process and Practice, 12th Edition, Cengage Learning, 2023.
5. Innovation Project Management: Methods, Case Studies, and and Tools for Managing Innovation Projects- Harold Kerzner · 2022 - Wiley-0 9781119931249, 111993124X
6. The Dynamics of Entrepreneurial Development & Management by Desai, Vasant , Himalaya Publishing House,Delhi 2013.
7. Financial Management: Text, problems and Cases|8th Edition Paperback – 11 August 2018-

REFERENCE BOOKS:

1. Rajshankar, Entrepreneurship Theory and practice, Vijay Nicole Imprints Private limited, 2015.
2. Rajeev Roy, Entrepreneurship, Oxford University Press, 3RD Edition 2020
3. Jayshree Suresh, Entrepreneurial Development, Margam Publications, 2015
4. Poornima M Charantimath, Entrepreneurship Development Small Business Enterprises, Pearson Education,2018.

MOOC RESOURCES:

<https://www.coursera.org/learn/entrepreneurshipdevelopment?>
<https://www.coursera.org/specializations/whartonentrepreneurship>
<https://www.coursera.org/learn/wharton-entrepreneurship-opportunity>
<https://www.coursera.org/learn/entrepreneurship-strategy>
<https://www.edx.org/course/entrepreneurship-in-emerging-economies>

<https://nptel.ac.in/courses/110/106/110106141/>

<https://nptel.ac.in/courses/110/107/110107094/#>

WEB REFERENCES:

1. https://www.startupindia.gov.in/content/sih/en/government_schemes.html
2. <https://inc42.com/buzz/startup-scheme-indian-government-startups/>

OUTCOMES:

CO No	Course outcomes
24MBT107.1	Defining and recalling the basic concepts and fundamentals of entrepreneurship
24MBT107.2	Ability to interpret on the ideas and provide appropriate suggestions on business decisions
24MBT107.3	Capability to construct new paradigms by applying the acquired knowledge
24MBT107.4	Proficiency in evaluating information and reasoning out evidences to support efficiency
24MBT107.5	Creating a model or new pattern of solution for the future and present pressing business issues

CO-PO MAPPING:

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8	PO 9
24MBT107.1	2	-	1	3	3	2	1	-	1
24MBT107.2	3	3	2	2	3	-	-	2	2
24MBT107.3	2	2	-	3	3	-	-	2	2
24MBT107.4	-	-	2	3	3	-	-	-	2
24MBT107.5	-	-	-	3	3	1	-	3	3

Lecture Notes

Unit I

Introduction of Entrepreneurship

All that is valuable in human society depends upon the opportunity for development accorded to the individual. Entrepreneurship creates opportunities for people to make a contribution to the economy. Healthy small business sector is highly considered to be the backbone of any developed economy. Entrepreneurship brings prosperity to the economy. The development of entrepreneurship in the economy depends upon two things

External factors

Internal factors.

Internal factors include

Individual characteristics of organization as financial resources

Characteristics of systems and human resources available.

External factors include

Taxation

Regulations

Free trade policies

Location and infrastructure of system.

Objectives to promote entrepreneurship

The basic objective to promote entrepreneurship is to accelerate industrial development and economy. Attract people from different castes and communities, Have balanced regional development. develop abilities and empowerment of skills of people Linkage between entrepreneurship and development.

The entire change and development of civilization, to a large extent, is the result of trade, commerce and industrialization. Human qualities which are responsible for this are interest in material gains techniques of innovation and ability to look ahead Ability to collaborate with the other organizations and people to enhance growth.

Particulars	Entrepreneur	Businessman
Definition	An entrepreneur is an individual having an exclusive idea to establish a new venture.	A businessman is an individual who establishes a business with an old business idea.
Market position	Entrepreneurs are market leaders.	Businessmen are market players.
Market	Entrepreneurs create a market for his/her	Businessmen make a place in an already

	business ideas.	existing market with effort and dedication.
Risk factor	The risk of failure is very high.	The risk of failure is less.
Method of operation	Uses unconventional methods to run the business.	Uses traditional methods to run the business.

Functions of an Entrepreneur

Entrepreneurial functions: Innovations, Risk-taking, Organisation building.

Promotional functions: Investigation of ideas, Detailed investigation, Assembling requirement, financing the proposition.

Managerial Function: Planning, Organizing, Staffing, Directing, Leadership, Communication, Motivation, Supervision, Coordination, Controlling.

Commercial Functions: Production, Finance, Marketing, Personnel, Accounting

They can work as per their choice and on any idea and not be confined to someone’s instructions.

2. For the entrepreneurs who love to take high risks, the entire process is an exciting adventurous journey.

3. The luxury of being your own boss and freedom working under someone else.
4. Their earnings will be worth their own efforts. They'll not be judged by a fixed salary for their worth.
5. The feeling contributing a product or service that is unique and original

Characteristics of Entrepreneurs

Curiosity - An entrepreneur's ability to remain curious allows them to continuously seek new opportunities.

Structured Experimentation - entrepreneurs require an understanding of structured experimentation. With each new opportunity, an entrepreneur must run tests to determine if it's worthwhile to pursue.

Adaptability - The nature of business is ever-changing. Entrepreneurship is an iterative process, and new challenges and opportunities present themselves at every turn.

Facets of Entrepreneurship

The Entrepreneurial Process

- Idea Generation: every new venture begins with an idea.

- Opportunity Evaluation: this is the step where you ask the question of whether there is an opportunity worth investing in
- Planning: Once you have decided that an opportunity, you need a plan for how to capitalize on that opportunity.

Traditional Entrepreneurship

At the heart of entrepreneurship lies the traditional approach, where individuals start businesses to generate profit. This classic form of entrepreneurship often involves familiar ventures like local bakeries, clothing stores, or consultancy services. The essence here is the entrepreneurial spirit of identifying market gaps and fulfilling consumer needs.

Insight: Traditional entrepreneurship serves as the bedrock for many other entrepreneurial ventures. The skills and lessons learned in establishing and managing a business form a solid foundation for future endeavours.

Social Entrepreneurship

Unlike profit-centric entrepreneurship, social entrepreneurship is driven by a profound commitment to addressing societal issues. Social entrepreneurs create ventures primarily focusing on positively impacting communities or the environment. Notable examples include TOMS Shoes, renowned for its "**One for One**" business model, where a pair of shoes is donated for every pair sold.

Insight: Social entrepreneurship demonstrates the transformative power of business to effect positive change. It highlights the potential for profit and purpose to coexist, inspiring a new generation of entrepreneurs to consider the broader impact of their ventures.

Innovative Entrepreneurship

Innovators in the entrepreneurial landscape are trailblazers who focus on introducing new and groundbreaking products or services. Companies like Tesla, with its electric cars and renewable energy solutions, embody this form of entrepreneurship. The essence here is constantly pushing boundaries and challenging the status quo.

Insight: Innovative entrepreneurship is closely tied to technological advancements. Embracing innovation propels businesses forward and contributes to societal progress, often shaping how we live and work.

Small Business Entrepreneurship

Operating on a more modest scale, small business entrepreneurs cater to local markets. Examples include family-owned restaurants, local boutiques, and niche service providers. The focus is on building strong community ties and meeting the specific needs of a local customer base.

Insight: Small business entrepreneurship fosters a sense of community and local economic development. These ventures play a vital role in preserving the unique character of different regions and neighborhoods.

Scalable Startup Entrepreneurship

Startups embody a different facet of entrepreneurship, aiming for rapid growth and scalability. Tech companies like Airbnb and Uber exemplify this type, disrupting traditional industries through innovative business models and advanced technology. The key here is the pursuit of market expansion and dominance.

Corporate Entrepreneurship (Intrapreneurship)

Intrapreneurs operate within large corporations, introducing innovative ideas and projects to drive internal growth. A notable example is Google's "20% time" policy, allowing employees to work on personal projects. The essence here is fostering a culture of innovation within established organizational structures.

Insight: Intrapreneurship is a strategic approach for established companies to stay competitive and relevant. It encourages employees to think creatively and contribute to the company's growth, fostering a culture of continuous improvement.

Green Entrepreneurship

The growing concern for environmental sustainability has given rise to green entrepreneurship. Entrepreneurs in this category are dedicated to sustainable business practices, developing products and services that minimize environmental impact. Companies like Patagonia, known for its commitment to environmental responsibility, embody this form of entrepreneurship.

Insight: Green entrepreneurship reflects a shift toward responsible and sustainable business practices. Consumers increasingly value businesses prioritizing environmental stewardship, creating opportunities for eco-conscious entrepreneurs.

Digital Entrepreneurship

In the digital age, entrepreneurs leverage technology to create online businesses.

Bloggers, content creators, and e-commerce entrepreneurs fall into this category, harnessing the power of the internet to reach a global audience. The essence here is adapting to and leveraging digital tools and platforms for business success.

Insight: Digital entrepreneurship democratizes access to business opportunities, allowing individuals to start and grow businesses with minimal resources. The internet serves as a powerful enabler for creativity and innovation.

Economic Wealth Creation

Wealth creation is the process of growing your monetary resources over time to achieve financial stability. Many people think that they can create wealth by just earning money. However, this is an incorrect assumption.

- Wealth creation is the process of growing your monetary resources over time to achieve financial stability.
- Wealth creation empowers you to achieve your goals, fulfill aspirations, and lead a comfortable life.
- One of the most profound impacts of wealth creation is its role in reducing poverty.
- Wealth creation enables you to invest in education and skill development.
- Indulge yourself in regular management of all your monetary assets so that they yield the maximum benefit for you.

Individual Empowerment

Wealth creation empowers you to achieve your goals, fulfill aspirations, and lead a comfortable life. It provides the means to access quality education, healthcare, and other essential services, enhancing the overall quality of life. Financial security also allows you to make choices based on personal preferences rather than financial constraints, fostering a sense of autonomy and self-determination.

Long-Term Financial Security

Wealth creation is not just about immediate financial gain; it also involves strategic planning for long-term financial security. Investments in assets such as real estate, stocks, and retirement funds provide a cushion against economic uncertainties and ensure a stable future.

Education And Skill Development

Wealth creation enables you to invest in education and skill development. A well-educated and skilled workforce is crucial for fostering innovation and adapting to the evolving demands of the global economy. By prioritizing education and training, wealth creators contribute to developing a knowledgeable and competitive workforce that can drive economic progress.

Role of Entrepreneurs in Economic Development

Economic development essentially means a process of upward change whereby the real per capita income of a country increases over a period of time. Entrepreneurs play a vital role in economic development. Entrepreneurs serve as the catalysts in the process of industrialization and economic growth. Technical progress alone cannot lead to economic development, unless technological breakthroughs are put to economic use by entrepreneurs. It is the entrepreneur who organizes and puts to

use capital, labour and technology. Accordingly, “development does not occur spontaneously as a natural consequence when economic conditions in some sense are right. A catalyst is needed and this requires entrepreneurial activity to a considerable extent, the diversity of activities that characterizes rich countries can be attributed to the supply of entrepreneurs.”

Entrepreneurs initiate and sustain the process of economic development in the following ways:

1. Capital Formation:

Entrepreneurs mobilize the idle savings of the public through the issues of industrial securities. Investment of public savings in industry results in productive utilization of national resources. Rate of capital formation increases which is essential for rapid economic growth. Thus, an entrepreneur is the creator of wealth.

2. Improvement in Per Capita Income:

Entrepreneurs locate and exploit opportunities. They convert the latent and idle resources like land, labour and capital into national income and wealth in the form of goods and services. They help to increase net national product and per capita income in the country, which are important yardsticks for measuring economic growth.

3. Generation of Employment:

Entrepreneurs generate employment both directly and indirectly. Directly, self-employment as an entrepreneur offers the best way for an independent and honorable life. Indirectly, by setting up large and small scale business units they offer jobs to millions. Thus, entrepreneurship helps to reduce the unemployment

problem in the country

4. Balanced Regional Development:

Entrepreneurs in the public and private sectors help to remove regional disparities in economic development. They set up industries in backward areas to avail various concessions and subsidies offered by the central and state governments. Public sector steel plants and private sector industries by Modis, Tatas, Birlas and others have put the hitherto unknown places on the international map.

5. Improvement in Living Standards:

Entrepreneurs set up industries which remove scarcity of essential commodities and introduce new products. Production of goods on mass scale and manufacture of handicrafts, etc., in the small scale sector help to improve the standards of life of a common man. These offer goods at lower costs and increase variety in consumption.

6. Economic Independence:

Entrepreneurship is essential for national self-reliance. Industrialists help to manufacture indigenous substitutes of hitherto imported products thereby reducing dependence on foreign countries. Businessmen also export goods and services on a large scale and thereby earn the scarce foreign exchange for the country. Such import substitution and export promotion help to ensure the economic independence of the country without which political independence has little meaning.

Government Schemes in Entrepreneurship

Pradhan Mantri MUDRA Yojana (PMMY): This is a government scheme launched in 2015 to provide funding to small and micro enterprises in the country. PMMY offers loans up to Rs. 10 lakhs to entrepreneurs, without any collateral security.

Atal Incubation Centers (AIC)

Headed by Atal Innovation Mission, AIC aims to promote innovation and entrepreneurship in India. Approved startups can get funding up to Rs 10 crore for a maximum period of 5 years, to cover capital and operational expenses.

In 2016, the Indian government launched the ‘Startup India Initiative’ with the aim of strengthening the startup ecosystem of the country. This program extends a range of incentives and advantages to eligible startups. Additionally, such startups shall hold recognition from the Department for Promotion of Industry and Internal Trade (DPIIT).

The following benefits are provided to the eligible startups –

- Startups can self-certify compliance with 6 Labor Laws and 3 Environmental Laws online.
- Patent applications by startups will be expedited, with an 80% rebate on filing fees.
- Eligible startups can enjoy a 3-year income tax exemption within their first ten years.
- Startups with simple debt structures can be liquidated within 90 days under the Insolvency
- DPIIT- recognized startups can sell products and services directly to

government entities through the Government e-Marketplace (GeM), fostering opportunities for trial orders.

Therefore, DPIIT has launched the Startup India Seed Fund Scheme (SISFS) with a budget allocation of INR 945 Crore. This initiative aims to offer monetary support to eligible start-ups at their initial stages to help them in activities such as Proof of Concept, prototype development, product testing, market-entry, and commercialization.

An expert Advisory Committee (EAC) has been established to handle the execution and monitoring of the SISFS. It evaluates and selects incubators for allotment of seed funds, monitors progress, and takes all necessary steps for efficient utilization of funds.

Under the scheme, eligible startups receive –

- Grants up to Rs. 20 Lakhs for validation of Proof of Concept, prototype development, or product trials;
- Investments up to Rs. 50 Lakhs for activities such as market entry, commercialization, or scaling up through convertible debentures, debt, or debt-linked instruments.

MYTHS OF ENTREPRENEURSHIP

Myth #1 – Entrepreneurs Are Born, Not Made – There are many myths about entrepreneurship but the pervasive myth that —Entrepreneurs are born, not made— wrongly implies that entrepreneurship is an inherent trait, deterring many from pursuing their entrepreneurial ambitions. Breaking this myth is crucial because- It

wrongly implies that entrepreneurship is limited to a select few, discouraging others from exploring their potential in business. Overlooking available resources like courses, workshops, and mentorship programs denies aspiring entrepreneurs the chance to acquire crucial skills and knowledge. Acknowledging that entrepreneurial abilities can be cultivated promotes a mindset of continuous improvement and learning. By challenging this myth of entrepreneurship, we emphasize the importance of hard work, resilience, and adaptability rather than solely relying on inherent abilities. Recognizing that success is not solely based on innate traits encourages collaboration, mentorship, and a supportive community for aspiring entrepreneurs. Debunking this myth states that entrepreneurial success is more about dedication and continuous learning than innate talent.

Myth #2 – Entrepreneurship Guarantees Wealth and Success The myth that entrepreneurship guarantees wealth and success creates unrealistic expectations and overlooks crucial realities. Reasons why this myth is misleading: Sets unrealistic hopes, leading to disappointment if immediate financial success isn't achieved. Overlooks inherent risks, financial uncertainties, and competition, creating a false sense of security. Equates success with wealth, ignoring personal fulfillment, social impact, and career satisfaction. Promotes a short-term mindset, ignoring sustainable growth for instant gains. Deters exploration of other fulfilling career paths.

Myth #3 – You Need a Revolutionary Idea to Succeed The myth that success demands a groundbreaking idea creates unrealistic pressure and overlooks key aspects of entrepreneurship. Reasons why this myth is misleading: Focuses too

much on originality, ignoring success from improving existing ideas or filling market gaps. Neglects the crucial role of execution, market research, and understanding customer needs over the idea. Disheartens individuals with simple ideas, disregarding their potential to address specific market needs effectively. Imposes unnecessary pressure, hindering creativity and stopping people from pursuing entrepreneurship. Overlooks the importance of refining ideas based on market feedback and insights over time.

Myth #4 – Entrepreneurs Work Less and Have More Freedom Many people are unaware of the myths of entrepreneurship. They think that entrepreneurs work less and enjoy more freedom but it is far from reality. Reasons why this myth is untrue: Building a business demands extensive time and effort, often surpassing standard work hours, with multiple roles and limited personal time. Entrepreneurship brings unpredictable demands, disrupting work-life balance and personal life. Entrepreneurs bear sole responsibility for their business success, leading to constant pressure and difficulty disconnecting. Early stages involve financial instability, irregular income, and impact on the standard of living

Myth #5 – Funding Is the Biggest Challenge for Startups The myth that funding is the biggest startup challenge overlooks other critical aspects. Reasons why this myth is misleading: Funding isn't the sole key to success. Many successful startups thrived with limited initial investment. Focusing only on funding overshadows crucial startup challenges like team building, product validation, effective marketing, and scaling. EPrioritizing capital can hinder overall business growth, fostering dependency on external funding. Overemphasizing funding

discourages innovative bootstrapping methods, hindering creative solutions and lean business models. Various funding sources, from investors to crowdfunding, provide opportunities for startups at different growth stages.

Myth #6 – Entrepreneurship Is a Solo Journey The idea that entrepreneurs work alone is wrong. Business success relies on teamwork and support. Here's why: People need help from others because no one has all the skills to succeed alone. When people share thoughts, they create better solutions. Different perspectives lead to more creativity. A team with different skills helps solve problems better. Getting guidance from mentors can stop mistakes.

Creativity – thinking new ideas Innovation- Doing new things Entrepreneurship -Creating value for the new idea in the market Entrepreneurship is the result of a process that apply both creativity and innovation to capitalize on marketplace opportunities. Entrepreneurship means much more than starting a new business. It denotes the whole process whereby individuals become aware of the opportunities that exist to empower themselves, develop ideas, and take personal responsibility and initiative. In a broader sense, entrepreneurship helps young men and women develop new skills and experiences that can be applied to many other challenges in life. Entrepreneurship is therefore a key priority area with the potential to stimulate job and wealth creation in an innovative and independent way. Growth and development cannot be sustained without additional innovations (usually in the product or services or in its marketing) with additional innovations. Introducing new products is usually seen as part of the process of innovation, which is itself seen as the engine driving continued growth and development

Global Business

International business has become increasingly important to firms of all sizes particularly today when every firm is competing in a hyper competitive global economy. A successful entrepreneur is one who fully understands how international business differs from purely domestic business and is able to respond accordingly. An entrepreneur entering the international market should address the following questions;

- Is managing international business different from managing domestic business?
- What are the strategic issues to be resolved in international business Management?
- What are the options available for engaging the international business?
- What are the factors influencing the decision to enter into an international market?

An entrepreneur going global has many advantages:

- Large markets beyond home country borders
- Greater motivation in new opportunities
- Improvements in technologies, quality and operations
- Extending life of product cycle
- Challenges in doing business in a competitive environment
- Earning foreign exchange for the organization and the home country

Some of the **prominent pull factors that attract individuals towards**

entrepreneurship as a career option are:

High Need for Independence: There are personalities who would like to have freedom about: with whom to work, when to work, with whom to do business at what terms etc. It is this instinct in them that pushes such personalities to start something of their own. To satisfy the dream of having high Financial Rewards: To satisfy the need to derive high financial rewards as an outcome of efforts leads some to start a business of their own. The fundamental difference between job and own venture lies in the degree of financial rewards for the efforts put in to achieve organizational goals.

Opportunity to deal with all aspects of a business: No job can provide an opportunity to learn and deal effectively with a wide spectrum of business activities starting from idea generation, conceptualization, design, creation, marketing to customer response and customer satisfaction.

Vision to leave a long-lasting mark: Entrepreneurship creates an opportunity to make definite contributions to the society by lifting the people in and around the venture. A continuous zeal to innovate helps in touching the heads and hearts of people at large.

Desire to implement ideas: Individuals are attracted towards the entrepreneurial career because of the desire to implement their own ideas in the business. By becoming an entrepreneur, a person can produce a product from his idea. The short supply of any product can be organized by entrepreneurs and they can make efforts in fulfilling the shortage gap. They have a motivation and self-belief of serving better products or services which are not offered by the current producers and thus, they initiate new ventures.

Job insecurity: Another reason for choosing entrepreneurial career by individuals

is that they feel insecure about the current job in a particular organization they shift to self-employment.

The various positive aspects associated with entrepreneurship as a career are as follows:

Being the boss of his own business, he enjoys unlimited powers. He can do things in his own way and he need not take orders from someone else. He can make his own decisions and act on them.

A number of self-development opportunities are there before the entrepreneur.

Working on one's own and thus getting rewards yields immense satisfaction and pleasure for more than what he can get in a job.

Monetary rewards can be more than commensurate with his capacity and capabilities. Instead of depending on others, he generates employment for others.

He can make significant contribution to the development of the country and be proud of taking part in nation building activities.

He becomes able to offer jobs to others instead of working under someone.

He can be a great achiever realizing his goals and proving his achievements to the world. He can be recognized for his outstanding efforts.

Negative aspects of entrepreneurship: The various negative aspects associated with entrepreneurship as a career are as follows: Though an entrepreneur is his own boss, in some respects he is not. It is so because he is constrained by various people like his financiers, labourers, suppliers, customers and so on. He may have to face frustration since the scope of his operations is limited by his limited

resources. He has to work long and hard hours from morning to dusk and his venture tends to absorb all his energy and time. This may affect his social and family life. Due to the risk involved in entrepreneurial venture, a kind of tension is always there.

Unit 2

UNIT II CREATIVITY AND BUSINESS IDEAS

9

Generation of a New Entry Opportunity - Creativity and entrepreneurship- Idea generation and evaluation- Opportunity recognition and steps in tapping the opportunity- Launching a venture – steps involved in launching a business, types of business models - Understanding the market and the team, managing cash, Implementation plan - Case Study.

The generation of a new entry opportunities, the result of a combination of knowledge and other resources into a bundle that will be valuable, rare and difficult for others to imitate.

New entry refers to: Offering a new product to an established or new market. Offering an established product to a new market. Creating a new organization.

In an entrepreneurial context, a new entry refers to the launch of a new product in new or existing markets, the formation of a new business, or selling an existing product in a new market.

Starting a business can seem like a lot, but following these steps will help make sure you're successful:

- Make a business plan.
- Secure funding.
- Surround yourself with the right people.
- Follow the right legal procedures.
- Establish a location.
- Develop a marketing plan.
- Build your customer base.
- Plan to change.

How to find opportunities in business

- Be observant. You need to look for opportunities to find them.
- Read. Read articles, journals, newsletters and books about your industry to identify promising trends and get new ideas.
- Educate yourself
- Experience life.
- Consider different perspectives.
- Network.
- Take risks.
- Become an expert.

New entrants are companies that enter a market or an industry for the first time, offering a new or alternative product or service to the existing customers.

What is the threat of new entrants? The threat of new entrants is the risk a new

competitor creates for current companies within an industry. This occurs when a new company begins selling a similar product or service as an existing company

There are five stages of the opportunity recognition process. They include; getting an idea, recognizing the opportunity, developing the opportunity, evaluating the opportunity, and assessing the team. An entrepreneur recognizes a business idea and a chance to make it economically viable

Here's how you can identify entrepreneurial business opportunities:

Social Changes: What's Happening Around You?

→ Changing Demographics: One way of identifying entrepreneurial business opportunities is to keep an eye on demographic shifts such as aging populations, urbanization, or changes in household structures. These changes can create new market segments or alter consumer preferences, presenting opportunities for businesses to cater to evolving needs.

→ Cultural Trends: A common process of business opportunity identification also involves monitoring changes in cultural attitudes, values, and lifestyles. Here is a business opportunity example - increased demand for eco-friendly products and services due to the growing emphasis on sustainability and environmental consciousness.

→ Health and Wellness Trends: Pay attention to health, wellness, and lifestyle trends. Opportunities may arise in sectors such as fitness, nutrition, mental health, and holistic wellness as people prioritize their well-being. That is why it is essential to understand the meaning of business opportunity well - to recognize the

need and gap in the market and seize opportunities.

→ **Digital Transformation:** As society becomes increasingly digitized, there are opportunities to leverage technology to address social needs and improve connectivity. An effective process of business opportunity identification is to follow trends like remote work, online education, and virtual healthcare to meet evolving societal demands.

Economic Changes: What's the Market Telling You?

→ **Market Disruptions:** Another process of business opportunity identification is to identify market disruptions caused by economic changes such as recessions, inflation, or shifts in consumer spending habits. These disruptions create gaps in the market or alter consumer behavior, presenting opportunities for innovation.

→ **Emerging Industries:** Keep an eye on emerging industries and sectors with high growth potential. A good business opportunity example would be the rise of AI, robotics, or renewable energy, which can create new business opportunities in previously untapped markets.

→ Globalization: One of the most common ways of identifying business opportunities is to keep up with global trends. With increasing globalization, businesses can capitalize on opportunities to expand into international markets or tap into global supply chains. Economic changes at a global scale can create openings for businesses to enter new territories or collaborate with international partners.

→ Government Policies: Monitor changes in government policies, regulations, and incentives that may impact various industries. For example, initiatives promoting renewable energy or infrastructure development can create opportunities for businesses in related sectors.

Technological Changes: What's the Latest Tech Out There?

→ Emerging Technologies: Another process of identification of business opportunities in entrepreneurship is to stay updated on advancements in technology such as artificial intelligence, blockchain, Internet of Things (IoT), and augmented reality. These technologies often create new business opportunities by enabling innovative products, services, or business models.

→ Digitalization: The increasing digitalization of industries and processes opens up opportunities for businesses to streamline operations, improve efficiency, and enhance customer experiences. Businesses can leverage digital tools and platforms

to innovate and stay ahead of the competition.

→ Automation and Robotics: Automation and robotics have the potential to transform various industries, including manufacturing, logistics, healthcare, and agriculture. Businesses can explore opportunities to incorporate automation technologies to increase productivity and reduce costs.

→ Data Analytics: The proliferation of data and analytics tools presents opportunities for businesses to gain valuable insights into customer behavior, market trends, and business operations. Companies can use data-driven decision-making to identify opportunities for optimization and innovation.

Now, we know what it takes to identify a business opportunity and how closely you need to observe your socio-economic space to discover brand-new business ventures. But do you know what it takes to discover a good business opportunity?

Don't worry that's where we are headed. Let's discuss the factors to consider when selecting good business opportunities.

1. Clarity

Clarity is crucial in the identification of good business opportunities, meaning that the product or service being offered, the target market, the problem being solved, and the value proposition should be well-defined.

With clarity, it's easier to develop a focused strategy and effectively communicate with stakeholders such as investors, partners, and customers. Clarity helps in understanding the market dynamics, customer needs, and competitive landscape, enabling better decision-making and resource allocation.

2. Feasibility

Feasibility refers to the practicality and achievability of the business opportunity. It involves assessing whether the resources, skills, technology, and infrastructure required to execute the opportunity are available or can be acquired within a reasonable timeframe and budget.

Feasibility analysis helps evaluate potential risks and challenges, determine if the opportunity aligns with the business's capabilities and objectives, and estimate the likelihood of success. A feasible opportunity is one that can be implemented effectively and efficiently to generate desired outcomes.

3. Relevance

Finding what is relevant is one of the most important steps in the identification of business opportunities. A good business opportunity should be relevant to current

market trends, consumer preferences, industry dynamics, and societal needs. It should address a genuine pain point or fulfill an unmet demand in the market.

Relevance ensures that the opportunity has the potential to attract customers, generate demand, and create value in the long term. Understanding the evolving needs and behaviors of the target audience is crucial for identifying relevant opportunities and staying ahead of the competition.

4. Scalability

Scalability refers to the ability of a business opportunity to grow rapidly and efficiently without compromising quality or increasing costs disproportionately.

A scalable opportunity can expand its operations, reach new markets, and serve a larger customer base without significant incremental investment or operational hurdles.

Factors such as standardized processes, technology-driven solutions, flexible infrastructure, and effective resource allocation contribute to scalability. Scalable opportunities have the potential to achieve sustainable growth and higher returns on investment over time.

5. Profitability

Profitability is perhaps the most critical trait of a good business opportunity. It involves assessing the potential for generating revenues that exceed the costs associated with acquiring, producing, and delivering the product or service.

Profitability depends on various factors such as pricing strategy, cost structure, market demand, competition, and scalability. A profitable opportunity generates positive cash flows and creates value for shareholders, investors, and other stakeholders. Evaluating the long-term profitability of an opportunity helps in

making informed decisions about resource allocation, investment prioritization, and strategic direction.

Types of Business Opportunities

There are many types of business opportunities to consider, each with its own advantages, challenges, and considerations. Entrepreneurs and aspiring business owners should carefully evaluate their skills, interests, resources, and market conditions to identify the most suitable business opportunities for their goals and aspirations.

1. New Market Opportunity

This type of opportunity involves identifying and entering a market that is currently underserved or untapped. It could include offering existing products or services to a new demographic, geographic area, or industry segment.

New market opportunities often arise from changes in consumer preferences, emerging trends, or technological advancements that create demand for innovative solutions.

2. Distributorship

Distributorship opportunities involve acquiring the rights to distribute or sell products or services on behalf of a manufacturer or supplier. This type of business typically operates within a specific geographic region and benefits from established brand recognition, marketing support, and access to a ready-made product line.

Distributorship opportunities are well-suited for entrepreneurs who prefer to focus on sales and distribution rather than product development or manufacturing.

3. Competitive Opportunity

Competitive opportunities arise when a business identifies weaknesses or gaps in the offerings of its competitors and seeks to capitalize on them. This could involve offering better quality, lower prices, superior customer service, or unique features to differentiate from competitors and attract customers.

Competitive opportunities require thorough market research and a strategic approach to positioning the business effectively in the marketplace.

4. Franchising

Franchising allows entrepreneurs to start and operate their own business using an established brand, business model, and support system provided by a franchisor. Franchisees typically pay an initial franchise fee and ongoing royalties in exchange for access to the franchisor's brand, products or services, marketing materials, training, and ongoing support.

Franchising provides a proven business concept with lower risk and a higher likelihood of success than starting a business from scratch.

5. Technological Opportunity

Technological opportunities involve leveraging technological advancements to create new products, services, or business models. This could include developing innovative software applications, adopting automation and artificial intelligence solutions, or integrating IoT (Internet of Things) technology into existing products.

Technological opportunities often require specialized knowledge, research and development capabilities, and a willingness to adapt to rapidly evolving technologies.

6. Marketing Opportunity

Marketing opportunities involve identifying and capitalizing on trends, consumer behavior shifts, or communication channel changes to promote products or services more effectively.

This could include utilizing social media platforms, influencer marketing, content marketing, or experiential marketing techniques to reach and engage target audiences.

Marketing opportunities require creativity, strategic thinking, and a deep understanding of consumer psychology and market dynamics. Women are often good at identifying and implementing market opportunities. If you are interested, check out the blog on the best business ideas for women to kickstart your entrepreneurial journey.

7. Licensing

Licensing opportunities involve granting or acquiring rights to use intellectual property such as trademarks, patents, copyrights, or trade secrets owned by another party. Licensing allows businesses to capitalize on existing intellectual property assets without significant investment in research and development.

It also provides a revenue stream for licensors and allows licensees to leverage established brands or technology to enter new markets or enhance their offerings.

8. Niche Opportunity

Niche opportunities involve targeting a specific market segment with specialized products or services that meet unique needs or preferences. Niche markets are often characterized by less competition, higher profit margins, and greater customer loyalty.

Identifying and serving niche opportunities requires a deep understanding of the target market, a focus on quality and customization, and effective marketing to reach and engage niche audiences.

9. Business Opportunities from Home

With the rise of remote work and technology-enabled entrepreneurship, numerous opportunities exist to start and run businesses from home. This could include freelancing, consulting, e-commerce, dropshipping, blogging, affiliate marketing, and more.

Home-based business opportunities offer flexibility, low overhead costs, and the ability to balance work and personal life. They are well-suited for individuals seeking autonomy, convenience, and control of their destiny.

If you wish to learn more about the best e-commerce business ideas, consider reading our blog on [20 Best E-Commerce Business Ideas in India!](#)

10. Online Business

Online opportunities for a business involve leveraging the internet to reach customers, sell products or services, and conduct business transactions. This could include e-commerce stores, digital marketplaces, subscription-based services, dropshipping, online education platforms, software as a service (SaaS) businesses, and more.

Online business opportunities offer global reach, scalability, and the ability to operate 24/7 with minimal physical infrastructure. They require proficiency in digital marketing, website development, and customer relationship management to succeed in the competitive online marketplace.

SCAMPER

SCAMPER encourages people to take an old idea and substitute (S), combine (C), adapt (A), modify (M), put to another use (P), eliminate (E), and reverse (R).

Reverse thinking is a creative strategy that involves looking at a problem from the end point or desired outcome and working backward to figure out the steps to get there. It's like navigating a maze by starting at the end — suddenly, you see routes and shortcuts you didn't notice before. By focusing on the solution first, we can uncover unique ideas and approaches that might otherwise be hidden.

Design Thinking

Design thinking is a process for solving problems by prioritizing the consumer's needs above all else. It relies on observing, with empathy, how people interact with their environments, and employs an iterative, hands-on approach to creating innovative solutions. Design thinking is an approach to problem-solving in which the practitioner seeks to understand a potential product or service's end user, including their goals, challenges, and aspirations. They then use that knowledge to conceive solutions. As a methodology, design thinking is meant to be iterative

The 5 Stages in the Design Thinking Process

Stage 1: Empathize—Research Your Users' Needs.

Stage 2: Define—State Your Users' Needs and Problems.

Stage 3: Ideate—Challenge Assumptions and Create Ideas.

Stage 4: Prototype—Start to Create Solutions.

Stage 5: Test—Try Your Solutions Out.

Business Plan

A business plan is a comprehensive document that outlines a company's goals, strategies, and financial projections. It provides a detailed description of the business, including its products or services, target market, competitive landscape, and marketing and sales strategies.

- Write an executive summary.
- Write your business overview.
- Identify your USP.
- Describe the market opportunity.
- Include a SWOT analysis.
- Present a competitor analysis.
- Create a customer database.
- Write your marketing strategy.

The 7 Steps of the Business Planning Process

Step 1: Conducting a SWOT Analysis

Step 2: Defining Your Business Objectives

Step 3: Conducting Market Research

Step 4: Identifying Your Target Audience

Step 5: Developing a Marketing Plan

Step 6: Creating a Financial Plan

Step 7: Writing Your Business Plan

What Does a Business Plan Look Like?

There is no standard format for a business plan, but there are many common components of a business plan:

Executive Summary (providing a general overview of the plan's main points)

Table of Contents

(Brief) Background and History

Business Goals and Objectives

Description of Products/Services

Market Description/Assessment

Competition Assessment

Marketing Strategies

Manufacturing Plans

Pro Forma Financial Analysis

Contingency Plans

SIGNIFICANCE OF WRITING THE BUSINESS PLAN/PROJECT PROPOSAL / CANVA

Business Plan is a formal documentation which contains the set of business goals which are attainable for the business. It can be regarded as significant because of the following reasons:

1. **Helps in Setting Objectives for Managers:** A detailed business plan helps in setting short and long range objectives for the business. Specific objectives can be set and appropriate strategies can be built around within a limited time frame.
2. **Managing Workforce:** With business plans the managers have the luxury to pre-determine the requirements of the organizations in terms of

the total manpower required. The rationale for hiring people should be there in the business plan.

3. Creating a New Business: A business plan is a must have document when an entrepreneur is planning to have an entirely new business in place. What could be the right steps in starting a business, what are the prerequisites and what are the resources which need to be arranged should be necessary part of a business plan.

4. Providing Credibility: A good business plan converts a good business into a credible, understandable and attractive business.

CASE STUDIES

Case Study 1

It is not often acknowledged that RaiBahadur Mohan Singh Oberoi, 100, chairman of an empire of 29 hotels spanning most of the world's landmass is also the man who pioneered India as a brand, way back when it was only a bazaar of begging bowls and exotica. At 90, he looked back in something close to awe and said, "I often wonder how I did it".

Certainly he did not give much of the credit to luck. True, he stood at the right time at the right place to confront his destiny, but this was just physical happenstance. What he did with the situation was amazing for a man from the boondocks of Bhaun, with little education and really not to the manner born.

Indeed, if anything the RaiBahadur made his fortune out of calamity. If his father hadn't died of cholera when he was only an infant, his mother would not have returned to the ancestral how which gave Oberoi the connections and contacts that helped him raise money later to buy his first hotel the Clarke's Simla. If he hadn't flunked the interview for his first job as clerk with the government of India, he would never have made his way to the Simla Mall, gazed in wonderment at the glitter of the Cecil and made up his mind that would work there. If a fatal bug in the water supply, hadn't laid low Calcutta's mighty grand hotel. It would never have been up for grabs. Again Oberoi just chanced to hear about it at the Delhi

railway station when he was leaving to return to base in Simla. He simply changed his ticket and his direction and went to mint millions out of war-time Calcutta – another catastrophe. Life served his lemons regularly but with even greater regularity did the RaiBahadur made lemonade.

The story of the RaiBahadur is all the more impressive because there was nothing in his background to suggest that he would be able to create the world-class ambience and sophistication for which the group is now celebrated, that he would be able to foresee India's current positioning in the global market, while doffing a deferential hat to history when it was demanded.

For instance, when other hotels were cramming their lobbies with brassbound chests and colonial nostalgia. Oberoi created the first international business hotel, the Oberoi intercontinental in Delhi. However, in the Mena house, Egypt, and the Windsor, Australia, he went extraordinary lengths and expense to produce authenticity to the last detail, including countrywide searches for memories and memorabilia. In order to replicate the flooring in the Windsor, he tracked down the original supplier of the tiles in distant Stokeon-Trent, England.

Celebrating his 100th birthday last week with his mind almost as clear as it was 50 years ago, perhaps the one philosophy responsible might be his dictum. "I never worry. It clutters the brain. The problem may not happen, and even if it does, worrying will only come in the way of a clear-headed solution".

Questions:

"Nature and nurture play a key role in entrepreneurship development".

Explain with reference to above case study.

b. In your opinion, what are the significant determinants in the making of Shri Oberoi's entrepreneurial career?

CASE STUDY 2

Case Study :Retail entrepreneurship development in India: A case study of big bazaar

The Indian retail industry has strong linkages with the economic growth and development of the economy. India is one of the largest emerging markets. It is one of the largest economies in the world in terms of purchasing power. Retailing in India is at an emerging stage of its evolution. Organized retailing has become more popular in big cities in India and most of the metropolitan cities and other big cities are flooded by modern organized retail stores. Many semi-rural areas have also witnessed entry of such organized retail outlets. Indian retail industry is currently estimated at US\$ 490 billion. India's retail market is expected to touch a whopping Rs 47 trillion (US\$ 782.23 billion) by 2016-17, expanding at a compounded annual growth rate (CAGR) of 15 percent, according to a study by a leading industrial body. The total organized retail supply in 2013 stood at approximately 4.7 million square feet (sq.ft), witnessing a strong year-on-year (y-o-y) growth of about 78 percent over the total mass supply of 2.5 million sq.ft in 2012. The foreign direct investment (FDI) inflows in single-brand retail trading during the period April 2000-January 2014 stood at US\$ 98.66 million. Retailing as a whole contributes almost 14-15% of India's GDP and employs almost 8% of India's employable population

Big Bazaar is credited with bringing organized mega retailing to India. The project was conceived as a uniquely Indian hypermarket in a format that combined the look, touch and feel of Indian bazaars with the comfort, convenience and quality that modern retailing brings. Launched in August 2001, Big Bazaar has now become the iconic destination of modern retailing for all sections of Indian consumers. There are more than hundred Big Bazaar stores in big cities as well as smaller towns like Sangli, Durgapur, Panipat, Palakkad, Ambala, Meerut, Kolhapur and Haldia. Attracting over 100 million customers every year, it has democratized shopping in India and become synonymous with great promotions that offer quality products at affordable prices. This typical Big Bazaar store offers over 1,60,000 products across categories like apparel, general.

Questions:

- (a) What are the entrepreneurial opportunities you can find in retail sector in India?
- (b) How organized retailing has become more popular in big cities in India?
- (c) How does the Big Bazaar retail store retain its business in today's competitive world among retail firms?

Unit III - ENTREPRENEURSHIP OPERATIONS

Production –Plant utilization maintenance – Inventory control – Resource handling and quality control – Marketing Techniques- Traditional, Digital and Social Media- Sales Techniques and Customer Relationship Management- Channels of distribution.

Inventory control is the process of managing a business's stock levels to ensure that the right amount of products are available to meet customer demand. It's also known as stock control.

Inventory control is a daily activity that involves:

Receiving, storing, and transferring stock

Tracking and fulfilling orders and returns

Controlling stock rotation

Effective inventory control can help businesses: Avoid over or understocking, Prevent theft and damage, Manage supply chains and customer service, Improve efficiency and profitability, and Minimize inventory costs and business risks.

The objectives of inventory control are to ensure that the right amount of inventory is available to meet customer needs while minimizing costs and waste:

Avoid stockouts: Ensure a continuous supply of materials to avoid stockouts and unfulfilled orders

Minimize waste: Reduce spoilage and over-purchasing to save costs and promote sustainability

Optimize costs: Reduce the cost of production by keeping material costs under control

Improve customer service: Ensure the ordering experience is fast and easy

Maintain quality: Ensure the quality of goods at reasonable prices

Maintain records: Keep a systematic record of inventory

Stabilize prices: Stabilize prices by maintaining inventory control

Some techniques for inventory control include:

Inventory tracking

An integral part of inventory control that sets the foundation for inventory planning

Inventory classification

Helps make informed decisions for storage, stock replenishment, and sales

ABC analysis

A categorization technique that helps identify the most and least valuable products

Automated reordering

Ensures the right amount of inventory is available for customers through timely notifications

Batch tracking

A quality control technique that helps track the expiration of inventory and trace defective items

A marketing technique is anything you do to bring in new business or increase your firm's visibility and reputation. We're not talking about strategies to close the sale on existing opportunities. Instead, marketing techniques are all about generating those opportunities in the first place

Key Takeaways

A distribution channel represents a chain of businesses or intermediaries through which the final buyer purchases a good or service.

Distribution channels include wholesalers, retailers, distributors, and the Internet.

In a direct distribution channel, the manufacturer sells directly to the consumer.

Indirect channels involve multiple intermediaries before the product ends up in the hands of the consumer.

Understanding Distribution Channels

A distribution channel is a chain of businesses or intermediaries through which a good or service passes until it reaches the intended consumer. Distribution channels can be short or long, depending on the number of intermediaries required to deliver a product or service.

Increasing the number of ways a consumer can find a good can increase sales, but it can also create a complex system that sometimes makes distribution management more difficult. Longer distribution channels can also mean less profit for each intermediary along the way.

Types of Distribution Channels

Direct

A direct channel allows the consumer to make purchases from the manufacturer. This direct (and short) channel may mean lower costs for consumers because they are buying directly from the manufacturer.

Indirect

An indirect channel allows the consumer to buy the goods from a wholesaler or retailer. Indirect channels are typical for goods that are sold in traditional brick-and-mortar stores.

Hybrid

Hybrid distribution channels use both direct channels and indirect channels. A product or service manufacturer may use a retailer to distribute a product or service, in addition to also making sales directly with the consumer.

What Is a Distribution Channel and What Components Does It Have?

The term “distribution channel” refers to the methods used by a company to deliver its products or services to the end consumer. It often involves a network of intermediary businesses, including manufacturers, wholesalers, and retailers. Selecting and monitoring distribution channels is a key component of managing supply chains.

What Is the Difference Between Direct and Indirect Distribution Channels?

Direct distribution channels are those that allow the manufacturer or service provider to deal directly with its end customer. For example, a company that manufactures clothes and sells them directly to its customers using an

e-commerce platform is utilizing a direct distribution channel. By contrast, if that same company relied on a network of wholesalers and retailers to sell its products, then it would be using an indirect distribution channel.

How Is Placement Important in a Distribution Channel?

Placement is the way a company ensures its target market has access to its products or services in the location where they are most likely to look for that product or service. An effective distribution system ensures that products are placed in the right location as needed.

The Bottom Line

A distribution channel is the network of businesses or intermediaries through which a good or service passes until it reaches the end consumer.

Distribution channels can contain many levels or intermediaries, such as wholesalers or retailers, as products move from manufacturer to consumer. The introduction of e-commerce platforms has streamlined the distribution process, enabling producers to sell directly to consumers.

What is the role of social media in digital entrepreneurship success?

It has made it easier for entrepreneurs to reach a global audience, build relationships with customers, promote their products and services, conduct market research, build a brand, and learn from other entrepreneurs. Overall, social media is an essential tool for any digital entrepreneur. Drives economic growth and creates new job. Encourages innovation by bringing new ideas,

products, and services to the market. Contributes to social change by developing products or services that reduce people's dependence on outdated technologies.

Social entrepreneurship prioritises sustainability, ensuring solutions are effective and enduring. By focusing on long-term outcomes, social entrepreneurs create lasting social value. This commitment is crucial in addressing global challenges like climate change, poverty, and inequality. Using social media allows entrepreneurs to get the word out about their new business venture and starts making the brand known to people. By regularly posting on social media and sharing quality posts, entrepreneurs create brand recognition amongst their target audience.

The Internet of Things (IoT) plays a vital role in the implementation and success of digital entrepreneurship. The IoT refers to the interconnection of smart devices, physical devices, buildings as well as other objects and devices that have inherent software, electronics, actuators, network connectivity and sensors that make it possible for these objects and devices to exchange and collect data. The use of the IoT for entrepreneurship can bring about a level playing field in various sectors of the economy in which opportunities such as working remotely at any time and on-the-go are created. This chapter gives a clear understanding of the IoT, its advantages for digital entrepreneurship as well as its potential future.

Digital entrepreneurship refers to the means or methods of creating fresh and innovative businesses, products or commodities as well as services that are enabled, permitted and provided via the Internet. Social media also refers to the

mode by which people interact through the exchange of ideas and information in virtual networks. There are plenty of social media platforms in existence today; amongst the most popular are Facebook, Twitter, YouTube, Instagram and WhatsApp. The use of social media platforms for digital entrepreneurship can create opportunities like working remotely, on-the-go and at any time in the world. This chapter offers an insight into social media, its advantages on digital entrepreneurship as well as the potential future of social media for digital entrepreneurship.

The CRM process involves identifying leads, nurturing relationships, converting prospects into customers, and maintaining long-term customer engagement. For instance, a company using Salesforce might capture leads through web forms or social media integrations. Customer relationship management (CRM) is a technology for managing a company's relationships and interactions with all of its customers and potential customers. CRM (customer relationship management) is the combination of practices, strategies and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle. The goal is to improve customer service relationships and assist with customer retention and drive sales growth.

CRM systems compile customer data across different channels and points of contact between the customer and the company. These can include the company's website, telephone, live chat, direct mail, marketing materials and social networks. CRM systems can also give customer-facing staff detailed data on customers' personal information, purchase history.

UNIT-IV: Fundraising and registration process

Levels of Funding- Bootstrapping, loans, grants - seed capital – Venture capital funding – Angel investors – Equity crowd funding –Accelerators- Entrepreneur registration process –MSME(Udhayam)-DPIIT--Startup TN- Central & State government policy for Small scale and start up operations in India .

Udyam registration is a free, paperless, self-declared online registration process to easily register Micro, Small, and Medium-sized Enterprises (MSMEs) as legal entities in India.

You need only the following documents and/ or details for Udyam registration online:

- Aadhaar number of the owner or authorised signatory of the enterprise.
- PAN card of the enterprise.
- GSTIN, if applicable.
- Business address proof, such as electricity or telephone bills or property tax receipt.
- Bank account details.

An individual cannot apply for MSME registration. A proprietorship, partnership firm, company, trust or society with an investment below Rs.50 crore and annual turnover below Rs.250 crore are eligible for MSME registration

There are multiple levels of funding for startups, including:

Pre-seed

The first stage of funding, when entrepreneurs use their own money or money from friends and family to develop their product

Seed

The first stage of investment, when startups use funding to launch their product, market it, hire, and research the market.

Series A, B, and C

These are the official stages of funding, where startups raise progressively more money.

Series D and E

Some startups may proceed to these rounds of funding if they haven't achieved their Series C goals or if new opportunities arise

Crowdfunding

A non-traditional funding method that allows entrepreneurs to secure financing without giving away equity or taking on debt.

Self-funding

Also known as bootstrapping, this stage involves fewer complexities and documentation, and friends and family may be willing to lend at a cheaper rate.

KEY TAKEAWAYS

- Many companies must complete several fundraising rounds before the initial public offering (IPO) stage.
- These fundraising rounds allow investors to invest money into a growing company in exchange for equity/ownership.
- The initial investment—also known as seed funding—is followed by various rounds, known as Series A, B, and C.
- A new valuation is done at the time of each funding round.
- Various factors, including market size, company potential, current revenues, and management determine valuations.

Here are some policies and initiatives for startups in Tamil Nadu and India:

Tamil Nadu Startup and Innovation Policy

This policy aims to create an environment that supports entrepreneurship and innovation in Tamil Nadu. The policy's goals include:

Attracting entrepreneurs and investors

Creating access to domestic and global markets

Supporting business expansion

Establishing Tamil Nadu as a global innovation hub

Tamil Nadu Startup and Innovation Mission (TANSIM)

TANSIM's activities include:

Promoting investments in R&D

Providing infrastructure support

Creating knowledge

Supporting startups in various sectors

Startup India

This initiative from the DPIIT recognizes entities as startups based on eligibility conditions.

National Deep Tech Startup Policy (NDTSP)

This policy aims to incentivize firms through initiatives like equal pay, diversity reporting, and opportunity. The policy also promotes specialized courses, mentorship programs, and collaboration between Indian and international universities.

The Tamil Nadu Startup and Innovation Policy 2023 aims to support startups in the state by:

Creating a supportive environment for startups

Helping businesses expand by providing access to domestic and global markets

Integrating infrastructure and intellectual minds to attract investments

Some other government schemes that support startups in India include:

Startup India Seed Fund Scheme (SISFS): Provides financial assistance to startups at the early stages of development, for needs like product trials, prototype development, and market entry

Pradhan Mantri Mudra Yojana (PMMY): Provides collateral-free loans to eligible startups and micro-enterprises

Credit Guarantee Scheme for Startups (CGSS): A government scheme that supports startups

Atal Innovation Mission (AIM): A government scheme that supports startups

Software Technology Parks of India (STPI): A government scheme that supports startups

Rashtriya Krishi Vikas Yojana: A government scheme that supports businesses

ASPIRE: A government scheme that supports businesses

Multiplier Grants Scheme: A government scheme that supports businesses

Unit-V: Institutional, support and taxation benefit

NABARD-SIDBI-DIC(District industries Centers)-IDC (Industrial development corporation-TIIC(Tamilnadu Industrial Investment Corporation) -MSME-TN Entrepreneur cell-TN Start up –MUDRA-SIDBI-Tax incentives and concession support for technology, agriculture, export and social entrepreneurs.

NABARD has been providing long-term refinance to the approved financial institutions under the provisions of Section 25(i)(a) of NABARD Act, 1981 to

supplement their resources for providing adequate credit for taking up investment activities in agriculture and allied activities and rural off-farm sector

The Industrial Development Corporation is a national development finance institution whose primary objectives are to contribute to the generation of balanced, sustainable economic growth in Africa, and to the economic empowerment of the South African population, thereby promoting the economic prosperity of all citizens

The key aims of state industrial development corporations are as follows: The state industrial corporations engage in the development of micro, small, and medium-sized businesses. It assists in the formation of entrepreneurship and the development of skills. It aids in the development of industrial infrastructure.

The key aims of state industrial development corporations are as follows:

1. The state industrial corporations engage in the development of micro, small, and medium-sized businesses.
2. It assists in the formation of entrepreneurship and the development of skills.
3. It aids in the development of industrial infrastructure.
4. Its goal is to help businesses with publicity and marketing.

Mudra loans are a vital financial tool for entrepreneurship development in India. The Micro Units Development and Refinance Agency (MUDRA) offers loans to small businesses and micro-enterprises in three categories: Shishu, Kishor, and Tarun. The categories are based on the stage of growth and funding needs of the entrepreneur:

Shishu: Loans up to Rs. 50,000 for micro-businesses

Kishor: Loans from Rs. 50,001 to Rs. 5,00,000 for moderate-scale ventures

Tarun: Loans from Rs. 5,00,001 to Rs. 10,00,000 for ambitious enterprises

The MUDRA loan scheme aims to:

Increase the confidence of aspiring entrepreneurs

Help small businesses expand their activities

Bridge the gap between small businesses and the formal banking system

Here are some benefits of MUDRA loans:

Access to affordable capital

Business expansion opportunities

Empowerment and independence

Job creation

Economic growth

Gender equality promotion

To apply for a MUDRA loan, you can:

Self-assess

Create a business plan

Choose a lender

Gather documents

Submit a loan application

Course Code:	24MBT107
Course Name:	ENTREPRENEURSHIP DEVELOPMENT
Year / Sem :	I/I

UNIT - I

Unit - I / Part - A / 2 Marks				
S.No	Questions	Mar k Split up	K – Level	CO
1.	Define Entrepreneurship.	2	K1	CO1
2.	Who is a technopreneur?	2	K2	CO1
3.	Infer about an agripreneur.	2	K2	CO1
4.	List the important qualities of an entrepreneur.	2	K2	CO1
5.	What are the challenges in entrepreneurship?	2	K1	CO1
6.	How to increase the Indian economy through entrepreneurship?	2	K1	CO1
7.	List the challenges in startups.	2	K1	CO1
8.	How to maintain the ecosystem in entrepreneurship?	2	K1	CO1
9.	Infer the influence of women entrepreneurship.	2	K1	CO1
10.	Outline the phases in entrepreneurship.	2	K1	CO1
11	Write the definition for women Entrepreneurship given by GOI	2	K1	CO1
12	Discuss the functions performed by women entrepreneurs.	2	K1	CO1
13	List down any 5 schemes by Government of India for promoting women Entrepreneurship.	2	K1	CO1
		2	K1	CO1

Unit - I / Part - B / 13 Marks				
S.No	Questions	Mar ks Split up	K – Le vel	CO
1.	Interpret the challenges of being an agripreneur.	13	K3	CO 1

2.	Summarize the various Govt. Schemes in enhancing entrepreneurship in India with its importance.	13	K4	CO 1
3.	Discuss the various phases in entrepreneurship.	13	K4	CO 1
4.	A start-up pharmaceutical company has invented medicine for the Covid '19. You as a consultant have to develop ideas for the company to explore various types of business models to capture the market or increase their market share	13	K4	CO 1
5.	Explain the various types of entrepreneurs. Also highlight the advantages and disadvantages of being an entrepreneur.	13	K4	CO 1

Unit - I / Part - C / 15 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1	<p>Case Study</p> <p>It is not often acknowledged that RaiBahadur Mohan Singh Oberoi, 100, chairman of an empire of 29 hotels spanning most of the world's landmass is also the man who pioneered India as a brand, way back when it was only a bazaar of begging bowls and exotica. At 90, he looked back in something close to awe and said, "I often wonder how I did it".</p> <p>Certainly he did not give much of the credit to luck. True, he stood at the right time at the right place to confront his destiny, but this was just physical happenstance. What he did with the situation was amazing for a man from the boondocks of Bhaun, with little education and really not to the manner born.</p> <p>Indeed, if anything the RaiBahadur made his fortune out of calamity. If his father hadn't died of cholera when he was only an infant, his mother would not have returned to the ancestral how which gave Oberoi the connections and contacts that helped him raise money later to buy his first hotel the Clarke's Simla. If he hadn't flunked the interview for his first job as</p>	15	K6	CO 5

	<p>clerk with the government of India, he would never have made his way to the Simla Mall, gazed in wonderment at he glitter of the Cecil and made up his mind that would work there. If a fatal bug in the water supply, hadn't laid low Calcutta's mighty grand hotel. It would never have been up for grabs. Again Oberoi just chanced to hear about it at the Delhi railway station when he was leaving to return to base in Simla. He simply changed his ticket and his direction and went to mint millions out of war-time Calcutta – another catastrophe. Life served his lemons regularly but with even greater regularly did the RaiBahadur made lemonade.</p> <p>The story of the RaiBahadur is all the more impressive because there was nothing in his background to suggest that he would be able to create the world-class ambience and sophistication for which the group is now celebrated, that he would be able to foresee India's current positioning in the global market, while doffing a deferential hat to history when it was demanded.</p> <p>For instance, when other hotels were cramming their lobbies with brassbound chests and colonial nostalgia. Oberoi created the first international business hotel, the Oberoi intercontinental in Delhi. However, in the Mena house, Egypt, and the Windsor, Australia, he went extraordinary lengths and expense to produce authenticity to the last detail, including countrywide searches for memories and memorabilia. In order to replicate the flooring in the Windosor, he tracked down the original supplier of the tiles in distant Stokeon-Trent, England.</p> <p>Celebrating his 100th birthday last week with his mind almost as clear as it was 50 years ago, perhaps the one philosophy responsible might be his dictum. "I never worry. It clutters the brain. The problem may not happen, and even if it does, worrying will only come in the way of a clear-headed solution".</p> <p>Questions:</p>			
--	--	--	--	--

	<p>a. “Nature and nurture play a key role in entrepreneurship development”. Explain with reference to above case study.</p> <p>b. In your opinion, what are the significant determinants in the making of Shri Oberoi’s entrepreneurial career?</p>			
2.	<p>Case Study :Retail entrepreneurship development in India: A case study of big bazaar</p> <p>The Indian retail industry has strong linkages with the economic growth and development of the economy. India is one of the largest emerging markets. It is one of the largest economies in the world in terms of purchasing power. Retailing in India is at an emerging stage of its evolution. Organized retailing has become more popular in big cities in India and most of the metropolitan cities and other big cities are flooded by modern organized retail stores. Many semi-rural areas have also witnessed entry of such organized retail outlets. Indian retail industry is currently estimated at US\$ 490 billion. India’s retail market is expected to touch a whopping Rs 47 trillion (US\$ 782.23 billion) by 2016-17, expanding at a compounded annual growth rate (CAGR) of 15 percent, according to a study by a leading industrial body. The total organized retail supply in 2013 stood at approximately 4.7 million square feet (sq.ft), witnessing a strong year-on-year (y-o-y) growth of about 78 percent over the total mass supply of 2.5 million sq.ft in 2012. The foreign direct investment (FDI) inflows in single-brand retail trading during the period April 2000-January 2014 stood at US\$ 98.66 million. Retailing as a whole contributes almost 14-15% of India’s GDP and employs almost 8% of India’s employable population</p> <p>Big Bazaar is credited with bringing organized mega retailing to India. The project was conceived as a uniquely Indian hypermarket in a format that combined the look, touch and feel of Indian bazaars with the comfort, convenience and quality that modern</p>	15	K6	CO 5

	<p>retailing brings. Launched in August 2001, Big Bazaar has now become the iconic destination of modern retailing for all sections of Indian consumers. There are more than hundred Big Bazaar stores in big cities as well as smaller towns like Sangli, Durgapur, Panipat, Palakkad, Ambala, Meerut, Kolhapur and Haldia. Attracting over 100 million customers every year, it has democratized shopping in India and become synonymous with great promotions that offer quality products at affordable prices. This typical Big Bazaar store offers over 1,60,000 products across categories like apparel, general.</p> <p>Questions:</p> <p>(a) What are the entrepreneurial opportunities you can find in retail sector in India?</p> <p>(b) How organized retailing has become more popular in big cities in India?</p> <p>(c) How does the Big Bazaar retail store retain its business in today's competitive world among retail firms?</p>			
--	--	--	--	--

UNIT - II

Unit - II / Part - A / 2 Marks				
S.No	Questions	Mark Split up	K – Level	CO
1.	Brainstorming helps in effective business ideation – List out 3 reasons.	2	K1	CO 2
2.	Choose any two effective methods for generating new ideas for business.	2	K1	CO 2
3.	What do you mean by SCAMPER?	2	K1	CO 2
4.	How are creativity and innovation related to idea generation?	2	K1	CO 2

5.	List down the benefits enjoyed by a first mover in business.	2	K1	CO 2
6.	What is design thinking?	2	K3	CO 2
7.	List down the methods of generating new ideas	2	K1	CO 2
8.	Suggest 2 strategies implemented in financial analysis.	2	K3	CO 2
9.	What is reverse thinking?	2	K1	CO 2

Unit - II / Part - B/ 13 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	Explain the various methods of generating new ideas for a business opportunity.	13	K2	CO 2
2.	Elaborate the model of the Opportunity Recognition Process.	13	K2	CO 2
3.	Discuss in detail the steps involved in product planning and development process in market analysis.	13	K3	CO 2
4.	Prioritise and explain the steps involved in launching a business with technical analysis..	13	K2	CO 2
5.	Recommend from your learning how vital it is to understand the market and the team for an entrepreneur.	13	K3	CO 2

Unit - II / Part - C / 15 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	Case Study -Nirma The <i>success</i> story of Karsanbhai Patel, who founded the Nirma ^u group of companies in Ahmedabad, Gujarat, is one of the most inspirational stories in India's business history. The low-cost washing	15	K6	CO 5

<p>powder marketed by Patel under the brand name Nirma revolutionized the detergent market in India. Karsanbhai Patel had to overcome many hardships and used many innovative marketing and distribution strategies to ensure the success of his product.</p> <p>In 1969, Karsanbhai Patel, a chemist at Gujarat Government's Department of Mining and Geology, started manufacturing and selling phosphate-free, synthetic detergent powder from a 100 sq. ft room. Patel named the detergent Nirma after his daughter Nirupama. Initially, he priced his detergent at INR. 3.50. The premium detergent powder in the market, Hindustan Unilever's <i>Surf</i>, was being sold at INR. 15 per kg at the time. Patel used to sell 15-20 packets on his way back from office. The detergent soon became popular in his hometown of Ruppur in Gujarat.</p> <p>When business improved, Karsanbhai Patel employed a sales team to promote and market his product. Nirma's salespersons started to approach retailers of multinational <i>brands</i> to stock the company's products. These retailers were reluctant to stock Nirma products. They were willing to keep the stock only on lengthy credit terms and as a special favour to the salesperson. As a result, the huge accumulated credit in the market began to affect the company's operations. Karsanbhai decided to tackle this issue by launching an aggressive advertising campaign and following a no-credit policy. He instructed the sales team to collect cash from retailers or request retailers to return the product. In the meantime, he launched an aggressive print, radio, and television campaign. A television campaign with the jingle, "<i>Washing powder Nirma, washing power Nirma, doodhsrsafediNirma se aaye, rangeenkapdebhikhilkhiljaaye, sabkipasandNirma,</i>" was developed. This jingle has become one of the most enduring tunes in Indian advertising.</p> <p>The aggressive advertising strategy adopted by Patel kickstarted demand for Nirma products. Soon customers started asking retailers for the detergent.</p>			
---	--	--	--

<p>The retailers did not have stocks with them and started pressurizing Patel to introduce the product in the market again. The popularity of Nirma ensured that Karsanbhai could dictate his own terms—full cash on delivery, no credits, and tight supply. Overnight, the brand was able to provide stiff competition to the leading global brands. The successful marketing mantra followed by Karsanbhai Patel was to "give your consumer what he wants, when he wants, where he wants, and at the <i>price he</i> wants, and selling will be achieved quite automatically."</p> <p>Nirma took on Hindustan Unilever Limited (HUL) in the low-price detergent segment. In those days, HUL commanded the majority share of 36 per cent in the Indian detergent market. Nirma gave cut-throat competition to HUL and carved a niche for itself in the lower end of the detergents and toilet soap market. The brand name <i>Nirma</i> became almost synonymous with low-priced detergents and toilet soaps. By the end of 1987, Nirma had a 49 per cent share in the detergents market. HUL share had fallen to eight per cent in 1989.</p> <p>Nirma tried to replicate its success in the low-price segment by launching toilet soaps for the premium segment. HUL retaliated by launching Wheel, which is today the world's largest detergent in terms of volume. However, unlike Nirma, HUL ensured that it had brands like Rin in the mid-segment and Surf in the premium segment, Meanwhile, Procter and Gamble came out with Tide and Aril. Surf went from Surf to Super Surf to Surf Excel and changed its technology along the way. Nirma also slowly tried to launch Nirma Blue and Nirma Cake, but the product differentiation was not clearly visible in the market.</p> <p>Today, Nirma strives to face the challenges that arise out of competing with MNCs like HUL..and P&G, which have deep pockets to advertise their wares, well-developed research and development facilities, and a larger distribution channel. The Nirma</p>			
--	--	--	--

	<p>story is the success story of how an Indian entrepreneur took on MNCs to rewrite the rules of the business. The business is still a profitable one. Nirma has to work towards building economics with a sharp focus on a limited range of complementary products.</p> <p>Questions:</p> <ol style="list-style-type: none"> What are the key factors that contributed to Nirma's success? What are the challenges that Nirma faces in the market currently? What recommendations would you make to Nirma's senior marketing executives going forward? 			
2.	<p>Case Study - Redbus</p> <p>RedBus is India's largest online bus ticket booking system and positioned as a platform for a centralized reservation system in India. redBus offers bus ticket reservation through its Web site and over the phone. Customers can also get bus tickets delivered to their home and pay through a range of payment options. The company offers a ticket inventory for over 1 lakh bus routes across India. Operated by more than 700 bus operators. The company sold around 40-50 lakh tickets during the financial year 2012. It sold more than 100 lakh seats and has recorded a registered consumer base of 20 lakh, reporting an average growth rate of 250 percent during the last 5 years.</p> <p>The company was founded in 2006 by Phanindra Santa, Charait Padmaraju, and Sudhakar Pasupunuri, who were classmates from BITS Pilani. All the three founders who used to work in Bangalore with top IT MNCs such as Texas Instruments, Honeywell and IBM quit their well paying, secure jobs to found redBus. During the Diwali season of 2005, Phanindra Santa wanted to spend the festival in his hometown but was not able to buy a ticket. He never made it home. and that was the beginning of redBus. Phanindra realized the need for a system, which could be used by bus operators to display their seats and remove middlemen from the ticket reservation</p>	15	K6	CO 5

	<p>process. He decided to bring to those traveling by buses the same convenience that consumers enjoy while booking air tickets online.</p> <p>Once Phanindra and his two co-founders felt that they understood the business, they developed a plan and submitted it to the TiE, Bangalore chapter (the Indus Entrepreneurs) worship competition. They were among the three winners. The initial seed funding and mentoring were provided by TiE and the founders also made personal investments to launch their portal and service. redBus has raised more than S75 lakh from three rounds of funding. In 2007, the company raised 1(\$.10,000 USD in angel funding from Seed fund, an early-stage investor. In 2009, the company received an undisclosed second-round funding from Inventus Capital Partners and Seed fund. Again, during May 2011 ,redBus raised \$65 lakh from Helion Venture Partners, Inventus Capital Partners, and Seed fund in its Series C funding.</p> <p>Customers can book return tickets, get standard fares, and comprehensive information from a single source. Travel agents can bill more by offering return tickets and get access to all bus operators instead of only a handful. Bus operators realize their payments on the day the customer travels unlike the 3-4 weeks it took earlier. Updates are available on extra buses during festive occasions_</p> <p>redBus launched BOSS (Bus Operator Software Services) and Seat Seller which allows online travel agents to aggregate and sell tickets across multiple bus operators. "redBus' BOSS and Seat Seller products were very innovative products which solved a deeply entrenched problem in India. It also launched its Android application software, allowing users to search and book bus tickets from their mobile phones. Later it introduced virtual bus stop feature on its website, which allows users to search for their preferred boarding point on a Google map and view a 360-degree view of the boarding point. redBus tied up</p>			
--	--	--	--	--

<p>with Karnataka Road Transport Corporation, Rajasthan State Road Transport Corporation, Goa State Road Transport Corporation to launch an online ticketing portal.</p> <p>The company entered into a strategic partnership with online travel agent Expedia India, to offer bus ticket booking service on Expedia website. RedBus started international operations in Singapore and Malaysia. The company reached one crore ticket bookings with an average growth rate of 250 % and becomes profitable in the year 2012. In the year 2013 redBus had more than 1,000 bus operators in 24 Indian cities, turnover of 1000 crore, net revenues of Rs 55 crore and a gross merchandise value of Rs 600 crore and a net profit of Rs 2 crore. RedBus, became the second highest transacted travel website in the country, next only to Indian Railway Catering and Tourism Corporation Limited (IRCTC).</p> <p>RedBus founders are accidental entrepreneurs. Phanindra made an exit from redBus. when the company was acquired by South African media giant Naspers in June 2013, through its Indian subsidiary ibibo group. The acquisition is estimated at S 135 million and is considered as one of the highest foreign strategic acquisitions of an Indian internet asset. The redBus acquisition is termed as the most successful exit for any entrepreneur in the c-commerce space.</p> <p>With the sale of redBus, a few people, three to be exact, had become millionaires. A lot of people, roughly 600, did not. Except that some of them thought they deserved to get a simple instrument, so often in the start-up world--employee stock ownership plans (ESOPs). Those who had them couldn't fathom why the money never showed up in their bank account. Those who didn't have ESOPs were asking why not?</p> <p>After transitioning his responsibility to the new owners, Phanindra started kicking at the start-up space closely, sometime in 2014 and started investing in start-ups as an angel investor. He also offers</p>			
--	--	--	--

	<p>mentorship to start-ups or aspiring entrepreneurs. PhanindraSama has been appointed as chief innovation officer for Telangana State.</p> <p>Questions:</p> <p>a. How could redBus attract funding from investors in the initial stages?</p> <p>b. What was the value proposition for investors?</p> <p>c. Prepare a project report to, raise fund from investors.</p> <p>d. Comment on the exit plan of redBus.</p>			
--	---	--	--	--

UNIT - III

Unit - III / Part - A / 2 Marks				
S.No	Questions	Mark Split up	K – Level	CO
1.	Write in brief precautions regarding product selection	2	K1	CO 3
2.	What is plant maintenance?	2	K1	CO 3
3.	What are the objectives of preparing a production plan?	2	K2	CO 3
4.	What are the essentials of a good production plan?	2	K1	CO 3
5.	What are various marketing techniques that need to be included in a business plan?	2	K1	CO 3
6.	Write the definition of an inventory control.	2	K1	CO 3

7.	List down the sources of finance for an Entrepreneur.	2	K1	CO 3
8.	Differentiate between inventory control and quality control.	2	K2	CO 3
9	Define CRM.	2	K2	CO 3

Unit - III / Part - B / 13 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	Elaborate the contents of a resource's handling by taking any business idea.	13	K2	CO 3
2.	Explain the various techniques of marketing for a business.	13	K2	CO 3
3.	Explain the contribution of social and digital marketing in business development.	13	K3	CO 3
4.	Discuss the various channels of distribution in business development.	13	K3	CO 3
5.	Explain production planning with the steps involved and also mention the types of the same.	13	K2	CO 3

Unit - III / Part - C / 15 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	Case Study On one of those pleasant cold February mornings, Sanjay Nandrajog, the Chief Executive Officer of <i>FieldFresh Foods</i> Private Limited, pondered the future. He had just returned to Delhi from the company's Agri Centre of Excellence (ACE), an R&D farm where he celebrated the dispatch of 500 metric tons of fresh baby corn to Europe. The top management team at FieldFresh was justifiably proud	15	K6	CO 6

	<p>of this achievement as it required tremendous effort to become an important exporter of Indian produce.</p> <p>FieldFresh was incorporated in 2004 with the vision of linking Indian fields to the world. India had a number of natural advantages in terms of climate, acres in production, and labor force to become a major power in agriculture. However, a poor infrastructure and an antiquated regulatory regime had stymied efforts to unleash India’s promise. FieldFresh hoped to overcome those challenges to bring India to the forefront of the world’s agriculture.</p> <p>During its initial years of operation, FieldFresh had found out how difficult it was to build a supply chain for produce in India. The company had been through a phase of experimentation where it tried different sourcing models, logistical options, and crops. After less than stellar results, the company had decided to concentrate on one crop, baby corn. Over the next 24 months, the FieldFresh team adapted logistics to overcome crowded and crumbling roads, irregular power supply, and bureaucratic procedures. The company worked with thousands of farmers to gain their trust. By 2010, the FieldFresh team had been able to create an efficient supply chain for baby corn across Punjab and Maharashtra at all levels— input delivery, credit, irrigation, timely scientific advice, production as per specifications of European market, careful harvesting, improved produce handling, clean and fast transportation, proper management of cold chain storage environment, gaining safety certification, as well as grading, packaging, and labeling to meet international standards. But success brought with it the expectation of growth. Nandrajog had a number of questions to answer before he could articulate a plan.</p> <p>Questions</p> <p>a. Should FieldFresh grow opportunistically into different foreign markets as retailers and wholesalers demanded different products for their respective markets?</p>			
--	--	--	--	--

	<p>b. Should FieldFresh continue to focus on baby corn, whose supply chain-market linkages it had perfected, or should the company expand the range of products it would supply?</p> <p>c. Should FieldFresh continue to maintain its primary export focus, or shift relative emphasis to the growing domestic market?</p>			
2.	<p>Case Study</p> <p>One summer, when Eva was in high school, she helped plan her older sister’s wedding. There were so many issues! Invitations, flowers, clothing, and music were just a few of the things that had to be arranged. Helping the entire process go smoothly was a big challenge, but one that Eva really liked. The reception menu planning was particularly interesting because Eva’s parents came from two very different backgrounds: Irish and Filipino.</p> <p>The event was a success. After it was over, Eva said, “As my sister’s wedding planner, I had to wear many hats. The whole experience helped me realize the importance of problem-solving, paying attention to details, being organized but flexible, and remaining cool under pressure. The wedding took a lot of time and effort, but the results were worth it. My sister was pleased, and I discovered I could do things I didn’t know I could.” That fall, back in high school, Eva took an “Introduction to Business” class as one of her electives. The class, and her experience with her sister’s wedding, made her think of creating an event-planning business. She wondered what she could do to develop her skills and gain experience. Eva began looking for opportunities to volunteer for more event planning. She helped plan her Junior Prom and organized fund-raising events to finance a senior class trip to Florida. Her mother, a high school teacher who earned her degree at Ohio State University (OSU), introduced Eva to friends from the university who needed event planning. They began asking Eva to plan small events like birthday parties and baby showers. Eva’s grandmother was a widow who lived</p>	15	K6	CO 5

<p>with Eva’s family. Although Eva’s grandmother had never done event planning, she had run a small restaurant with her husband. Eva had always found her grand- mother’s stories about the restaurant entertaining, but now Eva began asking her for advice about upcoming events.</p> <p>During her senior year, Eva had difficulty deciding what career route to take after graduation. At the time, event planning seemed more like a hobby than a long-term career goal. Eva decided to enroll in the two-year Business Management program at Columbus State Community College. She said, “I think the general business courses will be useful, no matter what career path I eventually decide to take.” An agreement between Columbus State and OSU would also allow her to transfer her associate degree credits to OSU if she wanted to complete a four-year degree.</p> <p>One of the first college courses Eva took was “Principles of Microeconomics.” Topics such as supply and demand, the role of competition, and the profit motive made her think about the economy in and around Columbus. “With my professor’s permission, I fulfilled one of my class requirements by researching how the city’s current economy would impact a new event-planning business,” she said. “I wanted to find out, economically speaking, what my chances for success were.” Eva continued to work part-time, planning events to help pay for college. Charging for her services by the hour, Eva researched vendor options, placed orders for goods and services and coordinated heir delivery. She began to wonder if she could increase her profits by making some of the food and party decorations herself. To test this, Eva created samples of her food for customers. They loved it! As a result, she landed her first order that included her handmade food items. With her grandmother’s help, she filled the order on time and to the customer’s satisfaction. Later, after analyzing the cost of her materials,</p>			
--	--	--	--

	<p>Eva discovered that she lost money instead of making a profit. In her desire to get the order, she had made the price too low. Eva promised herself that, in the future, she would pay closer attention to her costs and make sure she made a profit!</p> <p>In her college course, Eva learned about different business structures. She made a chart that compared the advantages and disadvantages of each. She decided to set up her part-time service business as a sole proprietorship. It seemed like the simplest and least expensive way to operate for the time being. She named her business “Eva’s Entertainment Services,” filled out the necessary forms, and obtained a tax I.D. number. Eva’s Entertainment Services was off and running!</p> <p>Questions</p> <p>a. How would you have increased your knowledge about event planning if you were in high schools, like Eva?</p> <p>b. It costs Eva \$40 in materials to make a table centrepiece. It takes her half an hour to make the centrepiece. She charges her client \$50 for it. What would you charge? Why?</p> <p>c. If you were Eva, would you have set up the company as a sole proprietorship?</p>			
--	---	--	--	--

UNIT - IV

Unit - IV / Part - A / 2 Marks				
S.No	Questions	Mark Split up	K – Level	CO
1.	What is venture capital funding?	2	K1	CO4
2.	Outline entrepreneur registration process.	2	K5	CO4
3.	Short note on Small Scale Industries.	2	K1	CO4
4.	List a few accelerators of business operations.	2	K1	CO4
5.	Identify the startup resources in business growth.	2	K2	CO4
6.	How to raise the fund in business proliferation?	2	K3	CO4

7.	Infer inputs on DPIIT.	2	K2	CO4
8.	Outline the highlights of MSME and its schemes.	2	K2	CO4
9.	Paraphrase the levels of funding.	2	K1	CO4

Unit - IV / Part - B / 13 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	Elaborate the levels of funding in entrepreneurship.	13	K2	CO 4
2.	Explain the equity crowdfunding process in brief with illustrations.	13	K2	CO 4
3.	Appraise the importance of accelerators in business development.	13	K4	CO 4
4.	Explain the importance of various schemes of TN government to promote entrepreneurship	13	K2	CO 4
5.	Evaluate the opportunities and challenges in startup operations in India.	13	K3	CO 4

Unit - IV / Part - C / 15 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	<p>Women entrepreneurship in India: A case study of JaishreeKabra of Kothari Silk</p> <p>A lot of adapted analogue of entrepreneurship that would fit into the rural development context, argued here, is the broader one, the one which defines entrepreneurship as: “a force that mobilizes added assets to accommodate unmet bazaar demand”, the adeptness to actualize and body something from about nothing”, “the action of creating amount by affairs calm an altered amalgamation of assets to accomplishment an opportunity”. This is why entrepreneurship is advised to be a prime mover in development and why nations, regions and</p>	15	K6	CO 5

	<p>communities that actively advance entrepreneurship development, authenticate abundant college advance ante and appropriately college levels of development than nations, regions and communities whose institutions, backroom and adeptness arrest entrepreneurship. Women entrepreneurs have a tremendous potential in empowering and transforming society, thus synthesizing social progress and economic development. Jaishree's dynamic and adaptive team generates 20 to 25 samples every day and churns out 2 to 3 catalogues every month, each catalogue having 12 to 18 designs. They claim that none of their designs are ever repeated. At any given time 6 to 7 teams are working on separate mandates. Each such team comprises skechers, punchers and fashion designers. The sketcher puts the ideas on paper, the puncher converts the image on paper into electronic format on the computer and the designer then assembles all the creative ideas on the computer into a coherent design for printing. All this work is related to just one product, dress material, basically for Punjabi suits. In market parlance, it is known as SKD (salwar kameez dupatta set). Women are now proving to the world that their role in the society is no more limited to that of a consumer but they can also play a major role as an enabler to bring those products and services to the consumer, which has been very ably proved by Jaishree's design studio, a part of Kothari Silk Mills.</p> <p>Increased opportunities for women have provided them with skills which have resulted in more opportunities to pursue economic independence. Entrepreneurship match between the entrepreneur's time span of comfort and the time span demands of the Endeavour will contribute to the potential success or failure of the Endeavour, as well as indicate when measures of success should be taken in entrepreneurship with clear vision. Entrepreneurs, strategies of industrialization often depend upon the</p>			
--	--	--	--	--

	<p>emergence & development of entrepreneurial skills and appropriate environment.</p> <p>Questions:</p> <p>(a) Elucidate the details of women's entrepreneurship possible outcomes of this case.</p> <p>(b) What will be the reasons behind the entrepreneurial development in case of present study?</p> <p>(c) Suppose if you are the women entrepreneur, explain the role played by you for the economic development.</p>			
2.	<p>Case Study : Opportunity Identification Byju Raveendran, Teacher — Entrepreneur</p> <p>Introduction: Byju Raveendran, from Azhikode, a coastal village in Kerala was an engineer with a UK-based shipping company when he began helping a few friends crack the entrance test to the IIMs using his shortcuts. He aced the test himself, scoring 100 percentile, but did not join any of the IIMs. Instead, he found his calling in teaching. Starting with small groups of students he graduated to teaching from large auditoriums and stadiums, and then via VSAT. He launched Biju's - The Learning App in 2015.</p> <p>About Byju's: Byju Raveendran has created India's most valued ed-tech firm by sporting opportunities at every stage. In the year 2007 Raveendran founded Byju's Classes. The Education Technology firm whose tagline is "Fall in love with learning". Byju classes help CAT aspirants crack the exam by understanding the concepts behind the questions, is now a giant in the Indian education technology space, teaching predominantly mathematics and science concepts to kids from classes 6 to 12 along with test prep for several entrance exams. There are an estimated 227 million students in India and education is traditionally a priority for Indians, so it is no wonder that the Indian EdTech market is estimated to be worth \$40 million by 2017.</p> <p>Raveendran Early Life: Both his parents were teachers. Though they wanted him to do well at</p>	15	K6	CO 5

school (what Indian parents don't?), his parents encouraged him to play sports, and he played six different sports, including football, cricket and badminton, at the university level. Byju's parents wanted him to become a doctor. But he joined the Government College of Engineering, Kannur. In northern Kerala. In 2003, during a vacation, he visited some friends in Bengaluru who insisted that he take a shot at the CAT. "My friends knew I had my own set or hacks and tricks when it came to mathematics, and they asked why I don't give it a try." he recalled.

Identification of Business Opportunity:
 Raveendran was a self-learner As a child he says, he taught himself English. His school in Kerala Azhikode village used Malayalam, the local language, as the medium of instruction, Years later, those self-learning techniques came handy when Byju appeared for the Common Aptitude Test ((CAT) in 2003, the demanding entrance exam for the elite Indian Institutes of Management (IIMs). He aced the test with a 100 percentile twice but didn't bother to join any IIM. Instead, the mechanical engineer turned around and took up teaching.

Raveendran found that, CAT was an unavoidable nightmare for those seeking admission to the top B-schools of India. He identified the problem and converted into a business opportunity. He started coaching for CAT entrants in 2006. Byju's first informal session in Bengaluru with friends and others. had 40 participants,

In 6 weeks, he was dealing with crowds of almost 1.009 students. His weekend workshops became so popular that soon students from Mumbai, Delhi, and Pune were dropping. In. He began charging a small fee and turned it into a full-time job. One day he was in Pune, the next day in Mumbai, and the third day in Delhi. He even held his workshops in stadium with around 10,000 students attending his session at a lime, Till 2011, he continued the "running around,"

In the following years. Raveendran founded Think and Learn, the company that owns the Byju's app. Some of the best students from his workshops—many of them IIM graduates joined him. His initial focus was only preparations for management entrance tests and the civil services exams. The flagship product is a smartphone app named BYJU'S-The Learning App that was made available since August 2015. The App serves educational content mainly to school students from classes 4 to 12 (primary to higher secondary level education). Besides, the company trains students for competitive examinations in India such as 11T-JEE, NEET. CAT, 1AS as well as for international examinations such as GRE and GMAT.

Byju's focus is simple: change the way students learn. After speaking to some of the brightest students, he realized that most of them, unfortunately, study only because of the fear of exams. They are taught to solve a problem but aren't enabled to find a problem. He realized that if his strategy of self-learning was adopted in early years at school, it could potentially create a huge impact. "You learn the best when you learn on your own," Byju said. The videos on the app don't need any guidance from teachers, students can watch and learn by themselves. The app also incorporates quizzes and games involving other students.

The massive Indian education sector, with over 315 million school students, has quickly become his target audience. The school vertical, which covers grades 4 through 12, is now bringing in 90% of revenue. In June 2016 alone, Byju's app generated Rs 30 Crore, It is clear that Raveendran genuinely believes in making learning the focus of education. And while his approach may not be as subversive as his pitch likes to make it seem, he has succeeded in finding a way to turn it into a lucrative business with a huge potential for growth. That is where his genius truly lies.

Byju's Business Model:Raveendran's business model morphed from offline tutorials primarily for

management students to a broader audience, including GMAT, IAS and similar courses, to the app-enabled online-centric one which encompasses K-12 students as well. Byju's has attracted investments from several investors: Aar in Capital (2013); Sequoia Capital, Sofina (2015 & 2016); InnoVen Capital & IFC (2016); LightSpeed India partners (2016); Verlinvest (2017). In 2017 his efforts were noted by the Chan Zuckerberg Initiative which decided to invest \$50 million in his Bengaluru-based Edtech Startup. The historic development, the funding being Zuckerberg's first major investment in an Asian start-up—was another stamp of approval in Byju's journey of running the most funded start-up in the education sector in India.

Today. Raveendran is poised to take Byju's to the next level, On the anvil is a global push and, with the student population and Internet usage set to explode, he is betting big on his ed-tech company being able to churn out substantial returns for his investors. He has also pulled off two important acquisitions in preparation for the global foray. It is clear that Raveendran genuinely believes in making learning the focus of education. And while his approach may not be as subversive as his pitch likes to make it seem, he has succeeded in finding a way to turn it into a lucrative business with a huge potential for growth. That is where his genius truly lies.

Success Formula: Raveendran was a teacher by choice and an entrepreneur by chance. His venture just took off. A successful entrepreneur has some attributes. First, he understands his strengths and how to make the most of them. Second. His ability to identify opportunities and ensure his business is relevant and timely. Third, and equally important, the skill to understand when to get into new markets or verticals or even pivot the business to scale up to the next level. By all these yardsticks, Byju Raveendran comes through as a sharp, smart, canny entrepreneur.

Questions:

	<p>a.How did Raveendran convert his idea into a business opportunity?</p> <p>b.Analyze the business model of Byju's.</p> <p>c. Comment on the statement "Byju Raveendran is a sharp, smart, canny entrepreneur".</p>			
--	--	--	--	--

UNIT - V

Unit - V / Part - A / 2 Marks				
S.No	Questions	Mar k Split up	K – Lev el	CO
1.	What is NABARD?	2	K1	CO 5
2.	Infer the inputs on MUDRA scheme.	2	K1	CO 5
3.	Paraphrase the importance of TIIC.	2	K1	CO 5
4.	Interpret the influence of IDC.	2	K1	CO 5
5.	Define Social Entrepreneurship.	2	K1	CO 5
6.	Illustrate the reasons for technology impact in entrepreneurship.	2	K2	CO 5
7.	What is SIDBI?	2	K1	CO 5
8.	Infer the highlights of tax incentives in business promotions.	2	K1	CO 5
9.	Highlight EXIM policies in business enhancement.	2	K3	CO 5
10.	Interpret the benefits of ED cells.	2	K5	CO 5

Unit - V / Part - B / 13 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	Discuss the support from associative bodies to develop the business aspects across various fields in the market.	13	K2	CO 5
2.	Examine the criterion under District Informations Centre and assess the outcomes using business standards.	13	K2	CO 5
3.	Elaborate the technological support offered for business growth in FMCG sectors.	13	K4	CO 5
4.	Explain the startup insights through various screening processes in TN government portals and measure its progress..	13	K3	CO 5

Unit - V / Part - C / 15 Marks				
S.No	Questions	Marks Split up	K – Level	CO
1.	<p>Case Study</p> <p>The Indian MSME sector has developed itself in the form of clusters, gaining the benefit of economies of scale, while at the same time working in a competitive environment. The United Nations Industrial Development Organization (UNIDO) defines a cluster as, "a salami and a geographical group of enterprises and companies. Small, and medium enterprises, who face similar opportunities and threats," Firms in one cluster usually produce similar or related goods and services. According to UNIDO, there are several factors that have facilitated the growth of clusters in India. The majority of clusters are market-based and are termed as natural clusters. A few of them have come up due to the infrastructure provided and are</p>	15	K6	CO 5

	<p>formed by government support; these are termed "induced clusters." These are mainly seen in the areas of software, electronics, biotechnology, and floriculture. The remaining clusters are resource-based and depend on the availability of raw materials and skilled labour.</p> <p>Tirupur Textiles: The internationally-known Tirupur cluster, located in Tamil Nadu, has emerged as the knitwear capital of India. The textile cluster at Tirupur is spread across the town and there are as many as 2,000 MSME engaged in some form or other of business related to textiles. After China, Tirupur has become the second choice for international buyers wanting to source cotton knitwear. Around 70 percent of India's total cotton knitwear exports originate from here with annual exports of over INR, 6,000 crores. The success story of Tirupur began in 1940 when small enterprises started producing a kind of innerwear known as the banian for the domestic market. The exporting of knitwear started in the early 1980s. In 1985, the turnover was just INR. 1,500 lakh and touched INR. 570,000 Lakh in 2008-2009.</p> <p>Tirupur Knitwear Cluster: Tirupur. Popularly known as the "Banian City" of South India, is located 60 km away from Coimbatore city. It is the seventh-largest town in Tamil Nadu and is well-connected by road and rail. The first unit in Tirupur started in 1937. Its size increased to 230 units by 1960. Till 1970 the cluster was catering to the domestic market. Merchant exports started in 1972. The turning point for the industry came in 1978 when Antony Verona from Italy came to Tirupur. Realizing the potential of Tirupur, he supported manufacturers in their efforts to export to Europe in the subsequent years. Impressed with the quality of garment manufacturing, C&A, a major European retail chain, came to Tirupur in 1981 to buy garments. In 1987, the export revenue of Tirupur was INR. 7,500 Lakh. Since then, it has not looked back and the exports during 2004 touched a figure of more than INR.</p>			
--	---	--	--	--

	<p>500,000 lakh, contributing almost 70-80 percent of the country's exports in this sector.</p> <p>The statistics disclosed by the Tirupur Exporters Association (TEA) states that exports from the Tirupur knitwear cluster had leapfrogged from INR. 118,000 lakh in 2009-2010 to IN R. 175,000 lakh in 2010-2011. The cluster provides direct employment to 3,500 workers. However, the export-centric cluster is exposed to volatility in foreign markets.</p> <p>Tirupur's product category mainly comprises apparel such as knitted garments, polo t-shirts, and t-shirts. The manufacturers are specialized in the fabrication of knitted apparel, which is known worldwide for its unmatched designs. They also undertake customized orders as per the exact requirements of clients. A range of knitted readymade garments and knitted apparel are available at competitive prices. Polo t-shirts are made of 100 percent pure cotton from superior quality fabric with matching thread and skilful stitching. The manufacturers also offer services such as fabric yarns and the printing of fabrics.</p> <p>Tirupur Exporters' Association (TEA): The Tirupur Exporters' Association was established in 1990 exclusively for exporters of Cotton knitwear with production facilities in the Tirupur cluster. From a modest beginning, the TEA has grown into a strong body of knitwear exporters. Presently, the TEA comprises 658-lifetime members and 155 associate members. The TEA mainly focuses on the development of infrastructural needs for Tirupur, the multilateral growth of the knitwear industry and exports, the implementation of schemes for the benefit of society, and promoting participation in industry trade fairs and exhibitions. Upgrading technology, and supporting research and development.</p> <p>Issues: Despite the concerted efforts of the TEA to improve the infrastructure in the cluster, budgetary constraints did not result in any major investments. As a result, infrastructure services were below desired</p>			
--	--	--	--	--

	<p>levels in terms of quality and reliability. Electricity is the major energy source for the units in the cluster. There is an acute power shortage with daily cuts of 30-45 minutes two or three times a day. The majority of the units manufacturing grey fabric, which operate looms, do not have any power backup systems. Sourcing of labour is the major issue as the majority of the units operate on a job-work basis. The current practice of water usage, effluent treatment, discharge, and sludge storage. and disposal in the cluster is not sustainable and could cause irreparable damage to the ecosystem while threatening the livelihoods of the farmers in the vicinity of the textile units.</p> <p>Questions:</p> <p>a. Discuss the contribution of MSME to the Tirupur cluster.</p> <p>b. What are the major issues found in the Tirupur cluster?</p> <p>c. What are the possible solutions to solve these problems?</p>			
2.	<p>Case Study</p> <p>Anita Roddick started the body shop in Brighton, England, in 1976. The company was established to sell cosmetics and lotions that were environmental friendly and were not tested on animals. The company caught the 1980s wave of the growing awareness of ecology and the company grew at a phenomenal rate. The rapid growth has not been without problems. Many competitors entered the market after seeing the success of the body shop. The body shop, which has always relied on publicity instead of advertising, may now need to change its promotional strategy. In addition, stockholders are not always happy with the company's philosophy of doing good instead of concentrating on profits. Finally, personnel issues have surfaced and the company lost a husband and wife team that was responsible for developing one of the body shop's most successful product lines. Amid all of these problems, Anita admits that running a large, bureaucratic company is like death. The most</p>	15	K6	CO 5

	<p>common criticism is that the company lacked a plan for the future and had no clear sense of direction in its marketing. By the end of the decade, the company was dramatically restructured, manufacturing was divested, and Roddick took a back seat as a new CEO was brought in. However, Christmas sales in the year 2000 were poor and in the early part of 2001, the company showed a decline in sales when compared to the previous year.</p> <p>Questions:</p> <p>(a) In what ways is the body shop experiencing problems similar to those of may rapidly growing companies.</p> <p>(b) If you were hired as a consultant, which problem would you consider most critical.</p> <p>(c) In what ways could the company innovate radically? Identify some adventurous directions the company might consider.</p> <p>(d) Why are sales in the United States not increasing when sales in other countries are improving?</p> <p>(e) What should the body shop do in the United States?</p>			
--	--	--	--	--

Course Outcomes

CO	Outcomes	K level
CO1	Defining and recalling the basic concepts and fundamentals of entrepreneurship	K1
CO2	Ability to interpret on the ideas and provide appropriate suggestions on business decisions	K2
CO3	Capability to construct new paradigms by applying the acquired knowledge	K3
CO4	Proficiency in interpreting information and reasoning out evidence to support efficiency	K4
CO5	Appraising judgements and opinions for a assigned task based on the information	K5

Course Coordinator : G.V.HARIHARAN, M.E.,MBA