

The background features a series of concentric circles in light gray, some solid and some dashed, creating a ripple effect. A large red speech bubble is centered on the page, with the word 'ENTREPRENEURSHIP' written inside in white capital letters.

ENTREPRENEURSHIP

# INTRODUCTION

- **ENTREPRENEUR: A PERSON WHO CREATES, ORGANIZES AND MANAGES A NEW BUSINESS OR VENTURE WITH THE AIM TO EARN PROFIT**
- **ENTREPRENEURSHIP: IT IS A PROCESS OF IDENTIFYING, DESIGNING, LAUNCHING AND RUNNING A NEW BUSINESS TYPICALLY WITH THE MOTIVE TO EARN PROFIT**

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## DEFINITION

- **BIIL GATES, “ENTREPRENEURSHIP IS ABOUT CREATING SOMETHING FROM NOTHING AND MAKING A DIFFERENCE IN PEOPLE’S LIFE”**
- **RICHARD BRANSON, “ENTEPRENEURSHIP IS ABOUT TAKING RISKS, BEING BOLD, AND HAVING THE COURAGE TO TRY NEW THINGS.”**

# Case Study



## Case study

- Adidas founder Adolf “Adi” Dassler.
- Dassler’s shoemaking career began in his mother’s washroom in a small town in Bavaria, Germany. It was there that Dassler began designing and cobbling shoes and decided he wanted to make the best possible sports shoe for athletes.
- While there were plenty of shoemakers at the time, Dassler was committed to standing out in the market by gathering feedback from athletes about what they looked for in a shoe, what pain points could be improved on, and how they felt about his early models.
- This feedback allowed Dassler to craft an athletic shoe that was highly valued by his customers and gave him legitimacy when he registered “Adi Dassler Adidas Sportschuhfabrik” in 1949 at 49 years old. It was that same year the first shoe with the soon-to-become-signature Adidas three stripes was registered.
- Dassler’s vision to create the best shoe for athletes proved itself in 1954 when the German national football team won the World Cup final against the Hungarians—while wearing the new model of Adidas cleats.
- “Their unbelievable victory would be heard around the world for decades to come,” Adidas [states on its website](#), “and it made Adidas and its founder a household name on football pitches everywhere.”
- Since then, Adidas has grown into an international brand known for high-quality athleticwear. Dassler’s story sheds light on the importance of listening to target customers about their dreams, needs, and pain points.
- “Adi Dassler’s secret to success had an additional personal ingredient: He met with athletes, listened carefully to what they said, and constantly observed what can be improved or even invented to support their needs,”

# CHARACTERISTICS OF AN ENTREPRENEUR

- **Inventor**
- **Innovator**
- **Curious**
- **Creativity**
- **Risk takers**
- **Understands the needs of the customer**
- **Planning**
- **Knowledge of the industry**
- **Social skill**
- **Communication ability**
- **Clear objective**
- **Business secrecy**
- **Open mindedness towards learning people and even failure.**
- **Goal oriented**
- **Self motivated**
- **Organisation and management**

# Types of Entrepreneur

## Classification by Clarence H. Danhof

- Innovative entrepreneur
- Imitative entrepreneur
- Fabian Entrepreneur
- Drone Entrepreneur

## Classification on the basis of business type

- Business entrepreneur
- Trading entrepreneur
- Industrial entrepreneur
- Corporate entrepreneur
- Agricultural entrepreneur

# Types of Entrepreneur

On the basis of technology

- Technical Entrepreneurs
- Non-technical Entrepreneur
- Professional entrepreneur

On the basis of motivation

- Pure entrepreneur
- Spontaneous Entrepreneur
- Induced Entrepreneur
- Motivated Entrepreneur

Other categories

- First generation entrepreneur
- Second generation entrepreneur
- Third generation entrepreneur





## TYPES OF ENTREPRENEUR

On the basis of Entrepreneurial Activity:

- Novice
- Serial Entrepreneur
- Portfolio Entrepreneur
- Social Entrepreneur

# FUNCTIONS OF ENTREPRENEUR

## ▪ Exchange relationship

- i) Perceiving market opportunities**
- ii) Gaining command over limited resources**
- iii) Purchasing inputs**
- iv) Marketing of the product and responding to competition**

## Political administration

- i) Dealing with public bureaucracy**
- ii) Managing human relation within the firm**
- iii) Managing customer and supplier relation**

## Management control

- i) Managing money**
- ii) Managing production**

## Technology

- i) Acquiring and assembling of the factory**
- ii) Industrial engineering**
- iii) Upgrade process and product quality**
- iv) Introducing new product**

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## Problems faced by entrepreneurs

- **Non-availability of capital**
- **Non-availability of quality raw materials**
- **Lack of adequate basic facilities**
- **Instability in domestic and foreign policies**
- **Seasonal fluctuations**
- **Lack of correct information**
- **Non-availability of skilled labour**
- **Social system**
- **Customs and traditions**
- **Lack of education, training or research**
- **Lack of entrepreneurial capacity**
- **Lack of practical skills**
- **Fear of failure**
- **Risk aversion**
- **Fear of not being an expert**

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## CHALLENGES FACED BY ENTREPRENEURS OF INDIA

- **Financing**
- **Lack of Planning**
- **Hiring right talent**
- **Effective marketing within limited budget**
- **Resistance to change**
- **Time management**
- **Attract customers**
- **Making decision**
- **Competition**
- **Scaling the business**
- **Legal and regulatory compliance**

# Case Study



## DIFFERENCE BETWEEN ENTREPRENEUR AND INTRAPRENEUR

- **Definition:** Entrepreneur are decision makers and work independently. They has the authority to execute a business idea or plan. They set up their own business with new idea. Whereas, Intrapreneurs are idea makers and the decision to implement lies with their organisation. They are employee of the organisation who are in charge to undertake innovation in product, service or process.
- **Position:** Entrepreneurs are the founder of the company, whereas Intrapreneurs are the employees of an existing company.
- **Funds:** Funds are acquired by the entrepreneur himself whereas, funds are provided by the company they work for.
- **Responsibility:** Entrepreneur oversees all the activities within the company. Whereas, intrapreneur is responsible just for the assigned tasks.
- **Risks:** Risks and rewards for entrepreneur are higher than intrapreneur
- **Motivation:** Entrepreneurs are self-motivated and determined to take the business to another level. Whereas, intrapreneurs are motivated by salary growth and appraisals.

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## DIFFERENCE BETWEEN ENTREPRENEUR AND INTRAPRENEUR

- **Enterprise:** entrepreneurs establish new enterprise whereas, intrapreneurs work for existing enterprises.
- **Dependency:** entrepreneurs are independent whereas, intrapreneurs are dependent
- **Works for:** entrepreneurs work for creating a leading position in the market whereas, intrapreneurs change the existing organisational system and culture.

# Case study





Richard  
Montanez



# WOMEN ENTREPRENEUR

- Women who creates, organise, and manages their own businesses with passion for innovation, leadership and economic empowerment.
- 15% of Indian startups are founded by women.
- Women entrepreneurs lead 10% of Indian MSMEs
- Indian women entrepreneurs create 3.3 million jobs approximately.
- Kiran mazumdar shaw - first woman to start a biotech company (Biocon)
- Falguni nayar- first Indian women to start an e-commerce unicorn (Nykaa)
- Upasana taku- (MobiKwik)- Co-founder of a leading digital payments company.

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## REASONS FOR WOMEN TO BECOME ENTREPRENEURS

- To become economically independent
- To establish their own enterprise
- To establish their identity in the society
- To achieve excellency in their endeavour
- To build confidence to themselves
- To develop risk assuming ability
- To claim equal status in the society
- To secure greater freedom and mobility.

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## PROBLEMS FACED BY WOMEN ENTREPRENEURS

- **Funding**
- **Education**
- **Insufficient networks**
- **Role models**
- **Gender barriers**
- **Gender inequality**
- **Balancing traditional roles**
- **Competition**
- **Confidence**
- **Lack of support**
- **Legal constraints**
- **Low risk bearing ability**
- **No mentorship**
- **Limited industry knowledge**
- **Administrative and regulatory issues**
- **Lack of technology and production process**

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## REASONS FOR FEW WOMEN ENTREPRENEURS

- Society do not accept women entrepreneurs easily
- Investors not ready to invest
- Lower skill programs and support
- High competitions from established male
- Mobility constraints for women
- Lack of family support
- Problem of balancing work-life balance
- Access to raw materials

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## PROSPECTS OF WOMEN ENTREPRENEURS

- Increased access to capital: micro finance, venture capital and crowdfunding platforms
- Supportive ecosystem: networking opportunities, government initiatives
- Technological advancements
- Changing societal attitude
- Education and skill development


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## PROSPECTS OF WOMEN ENTREPRENEURS IN INDIA

- **Government Initiative**
- **Educational opportunities**
- **Access to finance**
- **Technological developments**
- **Changing social norms**
- **Sectoral opportunities**
- **Networking and mentorship ( FICCI ladies organisation, Confederation of Women Entrepreneurs)**



## INDIAN GOVERNMENT'S INITIATIVES FOR PROMOTING WOMEN ENTREPRENEURS

- Start-up India (women entrepreneurship platform)
  - Start-up India seed fund scheme
  - Pradhan Mantri Mudra Yojna
  - Mahila e- haat
  - Stand up India Scheme
  - Annapurna Scheme
  - Dena sakti
  - Women's Entrepreneurship Platform
  - Udyam Sakhi Portal
  - Trade Related Entrepreneurship Assistance and Development (TREAD)
  - Mahila Coir Yojna
  - Mahila Arthik Vikas Mahamandal
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## CASE STUDIES ON WOMEN ENTREPRENEURS

### **Kiran Mazumdar Shaw:**

- Founder of Biocon India
- First Indian Company to Produce and Export enzymes to US and Europe

### **Aditi Gupta:**

- Alumnus of National Institute of Design, Ahmedabad
- Founder of Menstrupedia

### **Chayaa Najappa:**

- Founder and managing partner of Nectar Fresh
- First women owned enterprise in India by We Connect International- A Global Network for women Entrepreneurs.

### **Pabiben Rabari:**

- Founder of India's First Women Artisan Enterprises, Pabiben.com
- Invented a new Art form 'Hari Jari'

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## Benefits of Entrepreneurship

- Employment opportunities
- Balanced Regional Development
- Mobilization of Local Resources
- Promotion of Exports
- Consumer Demand
- Social Advantage
- Capital Formation
- Growth of Infrastructure
- Inflow of Foreign Capital

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## Question to test understanding

Three brothers in 1999 developed Alando, a German version of American online Auction Site eBay. Within 4 months eBay purchased Alando.de for \$43 million.

What type of entrepreneur is Alando?

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## Case Study

- Falguni Nayar, a former investment banker and managing director at Kotak Mahindra Capital, ventured into entrepreneurship at the age of 50. Inspired by her desire to build something of her own, she identified a significant gap in India's beauty and wellness market. With limited platforms dedicated exclusively to cosmetics and personal care, she founded **Nykaa** in 2012.
- Nykaa began as an e-commerce platform focused on delivering authentic beauty products to consumers across India. Over the years, the company expanded into offline retail and introduced private-label brands. Its unique value proposition, which combined a curated selection of high-quality products and expert advice through blogs and tutorials, distinguished it from competitors.

# Case study

## ■ Growth and Strategy:

1. **Customer-Centric Approach:** Nykaa prioritized customer education, offering tutorials, expert advice, and detailed product descriptions. This helped build trust in a market where many feared counterfeit products.
2. **Omnichannel Strategy:** In 2015, Nykaa ventured into physical retail stores to target customers who preferred an in-store shopping experience.
3. **Private Label and Partnerships:** Nykaa introduced its in-house brands, catering to specific customer needs and increasing profit margins. It also partnered with international beauty brands, giving Indian customers access to premium global products.
4. **Technology-Driven Growth:** Nykaa used data analytics to personalize user experiences and optimize inventory management.
5. **IPO Success:** In 2021, Nykaa launched its initial public offering (IPO), raising ₹5,352 crore. The IPO was oversubscribed by nearly 82 times, highlighting strong investor confidence.

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# Questions

- 1. Discuss how Falguni Nayar's professional background influenced the strategic decisions she made while building Nykaa.**
- 2. Evaluate the challenges Nykaa faced in transitioning from an online-only platform to an omnichannel retail model. How did it address these challenges?**
- 3. Analyze the impact of Nykaa's IPO on its growth prospects.**