

Case Analysis 2

Roll No: 19L-1196

Course: Entrepreneurship

Section: 4B

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Q1: It is said that where others see chaos and hurdles, entrepreneurs see opportunities. Describe the various types of opportunities the uncle utilized.

He availed series of opportunities which proved him a successful entrepreneur and finally wealthiest industrialists in Pakistan. The common in all was his great **observation**, vigor to **solve problem** and **finding gaps in the marketplace**. The **first opportunity** he did catch was left over of Hindus belongings which he would purchase at cheaper rate and sell at profit because few people were reluctant to use abandoned furniture and machinery. **Second opportunity** was utilized when uncle realized that woman can work beyond one's imagination as they have talent and skill, for instance, embroidery but unfortunately they lack the resources. It was almost the **discovery of new market**. The embroidery became much fruitful when he found that there was a niche market that was willing to buy the **hand loom linen**. Now onward, doors of opportunities opened and my uncle became influential part of the **weaver industry**. The **final opportunity** he utilized when the wave of Nationalization hit and thereby he raised his finance and established a farmland for cotton production as government was encouraging to increase the growth of cotton.

In conclusion, the ability of my uncle to observe economic, social, demographic trends and following the technological advancement proved him a successful entrepreneur who hardly missed any opportunity.

Q2: Does your uncle show the characteristics of entrepreneurs? Discuss. What distinguished him from others in his position? Identify any innovative practices he might have used.

Taking initiative and personal responsibility remained one of major driving force behind my uncle who took initiative and personal responsibility in every field of life.

When everybody was complaining about the situation, he assessed the kabaria business and converted it into a viable business. At that time, he was having family financial problems, but he had personal responsibility intact with him.

My uncle has all important characteristics which are fundamentals for an entrepreneur. Best of all is his commitment, **determination and perseverance**. Even in desperate circumstances, my uncle never found a ray of disappointed. He passed through many stages in which one normal person would have quit. Even after nationalization, he even was committed and persistent to grow for another time. This shows that he is totally committed, determined and persistent. after all, he never felt demotivated. Similarly, he was lean toward opportunity and was a goal oriented personality. When he listened the women talking about embroidery work, he **assessed the opportunity** in hidden market. He ultimately created a bridge between workforce of women and the resources they were lacking. it emerged as new market.

In addition, **Innovative practices** remained on summit. He executed duplication. He reproduced the possibility of gold weaving however executed it's anything but a way that gave occupations to those gifted ladies that were not utilizing their ability and

abilities. No one idea in that manner except for he thought in that style and enjoyed the cutthroat benefit of a particularly incredible multitude of talented ladies identified with weaving.

Besides, he showed combination. Individuals utilized ladies as a wellspring of kitchen and locally established specialists however he looked for them as a chance to develop his gold-weaving business.

Our uncle displayed an inner **locus of control**. He feels that he needs to endeavor to succeed. So he continued taking a look at himself and self improved. He was ignorant however figured out how to compose which helped him in his business.

Similarly, he was well aware of **Calculated risk taking and risk seeking**. From the outset he didn't put the entirety of his things in the weaving industry; as opposed to it, he determined the danger and began with one tent to many. He likewise saw that he can't put resources into different networks in regards to Kabaria business with this numerous contenders, so he exchanged his business productively by dissecting the danger implied in it.

Distinguished Abilities of my uncle.

- While others were grumbling and in a tough situation, nobody looked for the chance to tackle the issues. So our uncle faced the challenge and tackled the issue. He was more decided and a locus of control.
- He was really dedicated and creative. Individuals didn't have occupations so they got baffled yet he accepted the open door and buckled down, along these lines turning into the most affluent individual out of droops and nothing.
- He was inventive. No one considered weaving a reasonable business. He sorted out how he can utilize ladies and their ability to shape his business.
- What separated him from his rivals was he was more mindful how he can focus on a specialty as opposed to arriving at the business with that numerous contenders.

Innovative practices:

He implemented duplication. He replicated the idea of gold embroidery but implemented it in such a manner that provided jobs to those skilled women that were not using their talent and skills. Nobody thought in that way but he thought in that fashion and had the competitive advantage of such a great army of skilled women related to embroidery.

Furthermore, he exhibited synthesis. People used women as a source of kitchen and home based workers but he sought them as an opportunity to grow his gold-embroidery business.

Question 3: Open ended question: putting yourself in the uncle's situation, how do you think you would do in that environment? Would you have done things differently, and if so how? If creativity is the ability to bring an idea into reality, how would you have utilized creativity? (There are no right or wrong answers to this question! Be honest and thoughtful).

On the off chance that I had been instead of my uncle, I would have utilized a few procedures of imaginative interaction, I would have **additionally designated different specialties and different portions** where there would be freedoms to develop like **financial frameworks**, agribusiness and so forth I would not have quite recently been stuck in the **gold-weaving business**. At the hour of parcel, there were numerous less rivals in different fragments and organizations, so focusing on them would have given me an upper hand, the greatest of all which will be pioneer advantage.

As he was not all that educated, he never investigated and saw different freedoms for him which were hanging tight for me. I would have utilized my authoritative experience to change crude cotton over to refined items like eminent organizations like Armani. Similarly, I would have seen the **financial patterns and segment dispersion**. I would have seen these patterns and perceived how I can change my item for each portion. I would likewise utilize the worldwide chance and develop the business discovering the chance internationally.

I would have associated with worldwide business sectors and arrived at global brands like nike, vuitton and so forth In this way making informal organizations.

I would have a 4-venture inventive interaction.

Inventiveness is the age of thoughts that outcome in arrangements, and in improved productivity and viability. I would have followed these means to completely use the imaginative interaction.

Foundation or information aggregation

Prior to beginning kabaria, joining the weaver business lastly going to cultivate lands, I would accumulate data from significant specialists who were at that point maintaining the business. It would have assisted me with choosing a productive business exactly at starting stages instead of coming to understand that Kabaria business was very little beneficial.

the thoughts and data accumulated in stage 1 marinate in the brain. As thoughts gradually stew, the work develops and new associations are framed. During this time of germination, the craftsman takes their concentration off the issue and permits the psyche to rest. taking assorted thoughts and impacts and discovering better approaches to unite them would have helped me.

The thought insight

After a time of brooding, bits of knowledge emerge from the more profound layers of the brain and leap forward to cognizant mindfulness, frequently in a sensational way. I would hang tight for that stage while occupied with my different exercises.

Assessment and execution

At this stage, I would have numerous thoughts and this moment is the opportunity to execute the best one which meets the plausibility. I would choose the best thought which would meet all prerequisites in the given agenda. Then, at that point at last, I would place my chose thought into execution.