

HMR INSTITUTE OF TECHNOLOGY AND MANAGEMENT

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Principles of Entrepreneurship Mindset

Assignment-1

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CSE 7-B

Ques 1 Identify the entrepreneurial characteristics of Mukesh Ambani. How do they match the characteristics for successful entrepreneurs.

Ans Mukesh Ambani exhibits several key entrepreneurial characteristics that align with those of successful entrepreneurs.

- **Risk-taking**: Ambani has made bold instruments, such as the establishment of the world's largest grassroots petroleum refinery in Jamnagar and the entry into the retail market. His audacious decision to create JIO the market ruler despite the highly competitive telecom market.
- **Visionary leadership**: Ambani has a clear vision for Reliance Industries, transforming it from a textile company into a global conglomerate encompassing petrochemical, telecommunication and retail.
- **Innovation**: Ambani introduced Reliance Jio, which revolutionized the telecommunication sector in India by offering affordable data services, leading to a price war among competitors.
- **Resilience**: His ability to navigate the challenges following his father's death and the subsequent family feud demonstrates his resilience and determination.
- **Strategic**: The entrepreneur who gains the insights of controlling his money and able to assess the deal which will not today but will be the future of tomorrow are what makes him/her stand above the rest.
- **Philanthropy**: An entrepreneur without social responsibility is merely a demon who only wants to fill himself, but Ambani's food banks with social work make him

Ques 2 Why Mukesh Ambani is the face new emerging India?

Ans Mukesh Ambani is considered the face of new emerging India because

- **Economic Influence:** Under his leadership, Reliance Industries has become India's largest private-sector enterprise and a Fortune 500 company, symbolizing India's growing economic power.
- **Global Recognition:** His consistent presence on Forbes' list as the richest Indian and one of the most powerful people in the world highlight his influence, making him a global ambassador of India's economic emergence.
- **Technological Revolution:** The launch of Jio revolutionized the telecom industry in India, making affordable internet accessible to millions. This move has had a profound impact on the digital landscape of the country.
- **Social Responsibility:** His commitment to education and economic development in India positions him as a leader for nation's progress.

Ques 3 Describe the entrepreneurial Journey of Mukesh Ambani.

Entrepreneurial journey of Mukesh Ambani

→ Early life and Education

- Mukesh Ambani born on April 19, 1957 in Aden, Yemen to Dhirebhai Ambani, the founder of Reliance Industries Limited (RIL)

→ He pursued his education at the IIT, Mumbai where he earned a degree in Chemical Engineering

Joining Reliance Industries

→ In 1981, Mukesh Ambani joined Reliance Industries where he initially focused on company's polyester business.

• Leadership Transition

→ Following the death of Shriubhai Ambani in 2002, Mukesh and his brother Anil faced a challenging period marked by a division of the family business.

→ Launch of Reliance Jio:

→ Reliance Jio launched in 2016, he invested heavily in building a nationwide 4G network

→ Jio's entry into the telecommunication market of offering affordable data plan, free voice calls, rapidly gaining over 400 million subscribers within a few years.

• Diversification and Expansion

→ The company has made significant investment in related digital services and renewable energy.

→ He focuses on sustainability and innovation, with plans to investment in green energy and reduce the company's carbon footprint.

Ques 4 "If you are an entrepreneur, you will figure out what you want to do" Comment?

Ans The statement underscore the inherent adaptability and resourcefulness of entrepreneurs. Successfully entrepreneurs often navigate uncertainty and challenge by identifying problem and finding innovative solution. This mindset emphasize the importance of passion

in entrepreneurs, rather than merely solving problems. Entrepreneurs must first recognize and understand the problem worth addressing.

* This is what it means to be a TRUE-entrepreneur.

Ques. Comment on statement "Mukesh Ambani is the 20th century entrepreneur of India"

Ans Labeling Mukesh Ambani as the "20th century entrepreneur of India" reflects his significant impact on the Indian economy and business landscape. His leadership of Reliance Industries has not only redefined the company's trajectory but also influenced various sectors, from telecommunications to retail. Ambani's strategies have set benchmark for corporate governance and innovation, making him a quintessential figure in India's economic transformation. His ability to adapt to changing market dynamics and drive growth position him as a pivotal entrepreneur of his time, embodying the spirit of modern Indian entrepreneurship.