

## Course Title

Entrepreneurship Development in Bangladesh

**Course Code**-BUS-301W

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# LECTURE-1

## Topics

- ✓ Entrepreneurship
- ✓ Entrepreneur
- ✓ Reasons for becoming entrepreneur
- ✓ Intrapreneur
- ✓ Group Entrepreneur
- ✓ Traits of entrepreneur

- **Entrepreneurship** is the process of identifying new opportunities and converting them into marketable products or services. **3**

- **Key Elements of Entrepreneurship**

- 1. Idea Generation**

- Identifying a problem or gap in the market and developing a solution.

- 2. Innovation**

- Introducing new or improved products, services, processes, or business models.

- 3. Risk-Taking**

- Committing resources, time, and effort despite uncertain outcomes.

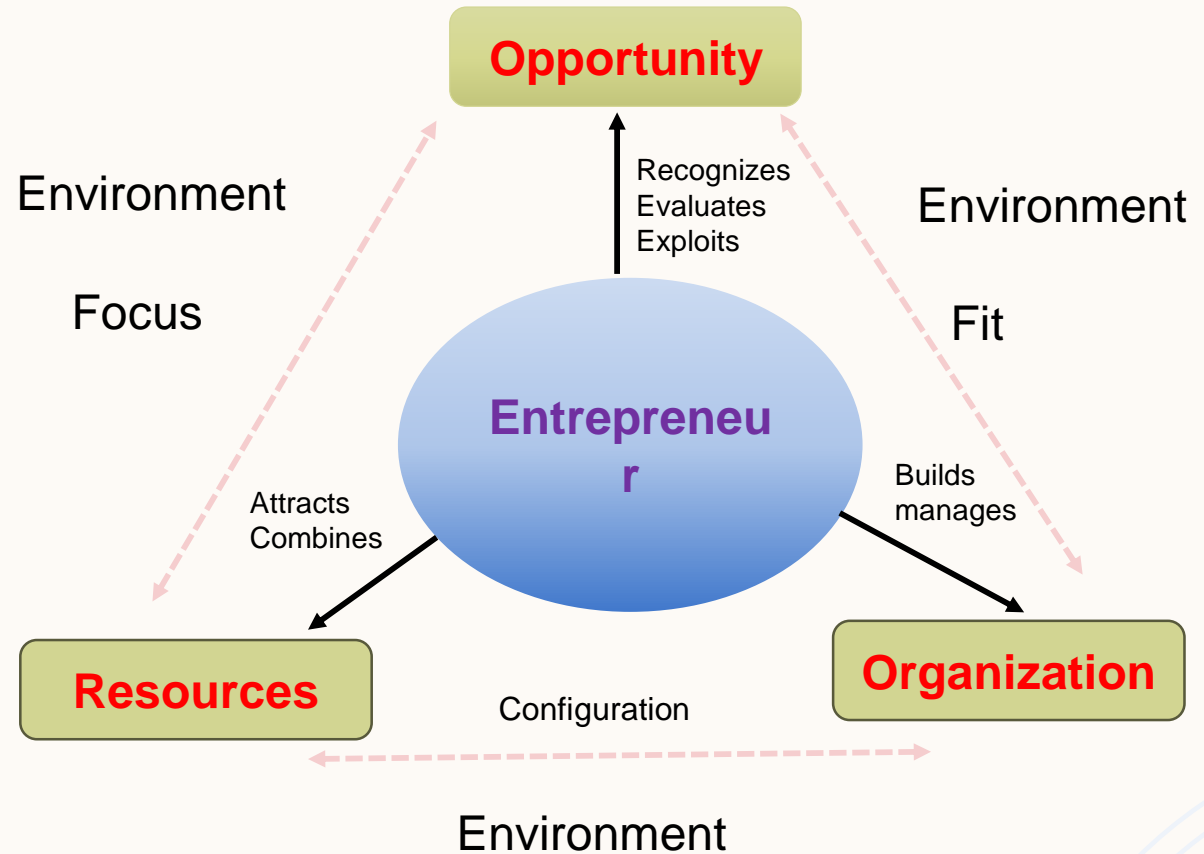
- 4. Value Creation**

- Generating value for customers, businesses, or society.

- 5. Resource Management**

- Effectively utilizing human, financial, and physical resources to achieve goals.

# KEY ELEMENTS OF ENTREPRENEURSHIP



# ENTREPRENEUR

An **entrepreneur** is a person who takes risk for establishing a new venture or business in order to **create utility** for the welfare of human beings as well for himself. He is always a **creative person** who seeks out opportunities and takes on challenges.

# Organizations and Founders

- Mahmudul Hasan Sohag and Abul Hasan Liton- **Founder of rokomari.com**
- Ayman Sadiq- **Founder of 10 minutes School**
- Waseem Alim, Zia Ashraf and Tejas Viswanath- **Founder of Chaldal**
- Sheik Akijuddin- **Founder of Akij group**
- Bjarke Mikkelsen – **Founder and CEO of Daraz**
- Bill gates- **Founder of Microsoft**
- Waseem Alim, Zia Ashraf and Tejas Viswanath- **Founder of Chaldal**
- Jeff Bezos- **Founder of Amazon**
- Jack Ma- **Founder of Ali baba**

## **REASONS FOR BECOMING ENTREPRENEUR**

- Be their own boss
- Pursue their own ideas
- Pursue Financial rewards

# REASONS FOR BECOMING ENTREPRENEUR

## 1. Independence and Autonomy

1. Desire to be your own boss and make your own decisions.
2. Freedom from rigid corporate structures and hierarchies.

## 2. Financial Potential

1. Opportunity to earn more than a fixed salary.
2. Potential for wealth creation and financial independence.

## 3. Passion and Purpose

1. Turning a passion or hobby into a business.
2. Bringing a unique idea or vision to life.

## 4. Desire for Personal Growth

1. Continuous learning and skill development.
2. Facing new challenges and overcoming obstacles.

## 5. Flexibility and Work-Life Balance

1. Ability to set your own schedule and priorities.
2. More control over balancing work and personal life.



# REASONS FOR BECOMING ENTREPRENEUR

## 6. Solving Problems and Making an Impact

1. Addressing societal, environmental, or market problems.
2. Contributing to meaningful change through innovation.

## 7. Creative Freedom

1. Freedom to innovate and experiment without corporate restrictions.
2. Expressing creativity through products, services, or business strategies.

## 8. Job Dissatisfaction

1. Frustration with office politics, lack of recognition, or limited growth opportunities.
2. Seeking fulfillment outside traditional employment structures.

## 9. Legacy Building

1. Creating something lasting for future generations.
2. Establishing a family business or brand name.

## 10. Thrill of Risk-Taking

1. Enjoying the challenge of uncertainty and risk.
2. Thriving in high-stakes environments.

# INTRAPRENEUR

**A person** who focuses on innovation and creativity and who transforms a dream or an idea into a profitable venture by operating within the organizational environment.

**A person** with entrepreneurial characteristics who is employed within a large organization.

# GROUP ENTREPRENEUR

- It refers to **a group of people** in a rural village, community, or urban area who manifest the characteristics of entrepreneurship which are a desire **to be self-employed**, a willingness to undertake the process of starting a new enterprise, a willingness to take calculated risks, and the ability to engage in a common productive activity and to take responsibility for financial resources. The members of the group pool their resources, obtain entrepreneurship training and assistance, write a business plan, and organize a small business that can provide them with jobs as a group.

# TRAITS OF ENTREPRENEUR

## 1. Visionary Thinking

- Ability to see opportunities where others see challenges.
- Clear goals and a long-term perspective for their ventures.

## 2. Resilience

- Persistence in the face of setbacks.
- Ability to bounce back from failure and learn from mistakes.

## 3. Risk-Taking

- Willingness to step into uncertainty and embrace calculated risks.
- Confidence in their ability to handle outcomes, whether positive or negative.

## 4. Creativity and Innovation

- Out-of-the-box thinking to solve problems and create unique solutions.
- Constantly seeking ways to improve and differentiate.

## 5. Self-Motivation

- Internal drive to achieve goals without external pressure.
- Proactive attitude and dedication to their vision.

## 6. Adaptability

- Flexibility to adjust strategies in a dynamic environment.
- Quick decision-making in response to changing circumstances.

## 7. Leadership

- Inspiring and motivating a team toward a shared vision.
- Strong communication skills to influence and guide others.

## 8. Decisiveness

- Ability to make timely decisions, even with limited information.
- Balancing intuition with logical reasoning.

# TRAITS OF ENTREPRENEUR

## 9. Networking Skills

- Building and leveraging relationships with stakeholders, partners, and mentors.
- Understanding the value of collaboration and connection.

## 10. Financial Acumen

- Managing resources effectively, including budgeting and investment.
- Understanding financial risks and rewards.

## 11. Curiosity and Continuous Learning

- Desire to learn new skills and acquire knowledge.
- Staying updated with industry trends and advancements.

## 12. Passion and Drive

- Strong enthusiasm for their work and mission.
- Commitment to achieving goals despite challenges.

## 13. Problem-Solving Ability

- Breaking down complex issues into manageable parts.
- Finding practical and efficient solutions under pressure.