


BUS 301W: Entrepreneurship Development NOTES

🕒 Created	@May 12, 2025 5:38 PM
👤 Created by	 EMRAN AHMED EMON

[BUS-301W Exam Preparation 2025.pdf](#)

[attachment:fb705761-5537-417a-b8dd-2951d40876d9:BUS-301W_Exam_Preparation_2025.pdf](#)

Question 1: Entrepreneurship Basics

a) Define entrepreneur. What are the key characteristics of a successful entrepreneur?

Entrepreneur:

An entrepreneur is a person who initiates, organizes, and operates a business venture, taking on financial risks in the hope of profit.

Key Characteristics:

1. **Risk-taking:** Willingness to take calculated risks.
2. **Innovative thinking:** Ability to generate new ideas and solutions.
3. **Visionary leadership:** Clear vision and goal-setting ability.
4. **Self-motivation:** Driven by inner passion and discipline.
5. **Resilience:** Ability to recover from setbacks.

b) Can anyone with a computer and internet be an entrepreneur? Support with 5 ICT-based ideas.

Yes, it is possible. ICT has made entrepreneurship accessible.

Examples:

1. **E-commerce store** (e.g., selling clothing via Facebook or a website)
 2. **Freelancing** (graphic design, content writing on platforms like Fiverr)
 3. **Blogging/Vlogging** (YouTube or WordPress monetization)
 4. **Online tutoring** (via Zoom or educational platforms)
 5. **Digital marketing agency** (handling social media campaigns)
-

c) Why are university graduates not becoming entrepreneurs? (5 reasons)

1. **Lack of practical skills or training**
 2. **Fear of failure or financial risk**
 3. **Societal pressure for secure jobs**
 4. **Lack of funding or support**
 5. **Absence of mentorship or role models**
-

d) Three personal reasons to become an entrepreneur:

1. **Independence:** Desire for autonomy and to be one's own boss.
 2. **Passion-driven:** Turning a personal passion into a business.
 3. **Financial potential:** Higher earning opportunity than traditional jobs.
-

e) Risks of starting a business:

1. **Financial loss**
 2. **Market competition**
 3. **Uncertain demand**
 4. **Operational challenges**
 5. **Regulatory risks**
-

f) Entrepreneur vs. Intrapreneur:

Entrepreneur	Intrapreneur
Starts their own venture	Works within an existing company
Bears full risk	Risk is shared with the company
Full freedom	Works under organizational rules

g) Types of Entrepreneurs with Examples:

1. **Innovative Entrepreneur** – e.g., Elon Musk (Tesla)
2. **Imitative Entrepreneur** – e.g., starting a similar food delivery app like Foodpanda
3. **Social Entrepreneur** – e.g., Muhammad Yunus (Grameen Bank)
4. **Serial Entrepreneur** – e.g., launching multiple businesses over time

Question 2: Technology, E-commerce, and Social Media in Entrepreneurship

a) How has technology improved entrepreneurship opportunities in Bangladesh?

Technology has transformed the entrepreneurial landscape in Bangladesh by:

1. **Lowering Entry Barriers:** Entrepreneurs now need minimal capital thanks to tools like smartphones, apps, and affordable internet.
2. **Access to Global Markets:** Through platforms like Alibaba, Amazon, Fiverr, etc., entrepreneurs can reach international customers.
3. **Remote Working:** Startups can operate without physical offices using tools like Zoom, Google Workspace, etc.
4. **Efficient Operations:** Software like POS systems, inventory management, and accounting tools help manage operations smoothly.
5. **Data-Driven Decisions:** Analytics and AI help entrepreneurs understand customer behavior and market trends.

Example: Many small clothing brands in Dhaka now sell through Instagram and Facebook without a physical store.

Copilot:

b) What is e-commerce, and how has it changed business in Bangladesh?

E-commerce refers to buying and selling goods or services online using digital platforms.

Impact in Bangladesh:

1. **Convenient Shopping:** Customers can shop from home via platforms like Daraz, Chaldal, Rokomari.
 2. **New Marketplaces:** Rural and urban businesses alike now have access to nationwide customers.
 3. **Increased Employment:** Growth of delivery companies (Pathao, Paperfly) and logistics.
 4. **Business Scalability:** SMEs can grow quickly without large investments in physical stores.
 5. **Digital Payments:** Use of mobile wallets like bKash, Nagad makes transactions easier.
-

c) Name three popular e-commerce platforms in Bangladesh:

1. **Daraz** – Largest online marketplace.
 2. **Chaldal** – Online grocery and daily needs.
 3. **Rokomari** – Online bookstore.
-

d) How can entrepreneurs use social media for business growth?

1. **Brand Awareness:** Regular posts, reels, and videos increase visibility.
2. **Customer Engagement:** Feedback, comments, and DMs build relationships.
3. **Cost-Effective Marketing:** Ads on Facebook and Instagram reach target customers at a low cost.
4. **Sales Channel:** Many businesses directly sell via Facebook shops or Messenger.

5. **Influencer Collaboration:** Partnering with influencers boosts credibility.

Example: Small fashion brands in Bangladesh often rely solely on Instagram and Facebook for growth.

e) Why is digital marketing important for modern businesses?

1. **Targeted Audience:** You can reach exactly who you want (age, location, interests).
2. **Affordable Campaigns:** Compared to TV or print, digital is cheaper.
3. **Real-Time Results:** You can track clicks, sales, engagement instantly.
4. **Global Reach:** Sell or promote products across the world.
5. **Multiple Channels:** Email, SEO, paid ads, content marketing, etc., offer flexibility.

Example: Startups like Maya (health tech) and 10 Minute School used digital marketing to grow quickly.

Question 3: Business Opportunities

a) Define business opportunity in your own words.

A **business opportunity** is a favorable condition or situation that allows a person or organization to launch a product or service to meet a specific market need and generate profit.

In simpler terms:

It's the chance to start a business based on what people need or want, where you can make money and grow.

b) List and explain three characteristics of a good business opportunity.

1. **Market Demand:**

There must be a strong need or desire for the product/service among a target audience.

Example: Delivery services saw a boom during COVID-19 due to increased demand.

2. **Profitability:**

The opportunity should offer the potential to earn more revenue than the cost of production.

Example: Selling organic skincare products has low cost and high margin.

3. **Scalability:**

The business should have the potential to grow and expand over time without significant increases in costs.

Example: A mobile app can be scaled to millions of users with minimal infrastructure.

c) Why is market demand an essential feature of a business opportunity?

Market demand is what determines whether customers will actually buy your product/service. Without demand, there are no customers — and without customers, there is no revenue.

Example: Starting a taxi app in a remote village may fail due to low demand, whereas it could be successful in a busy city like Dhaka.

d) Discuss the different types of business opportunities with examples.

1. **New Product/Service Launch:**

Introducing a brand-new idea.

Example: Pathao introduced a motorbike ride-sharing concept.

2. **Franchise:**

Starting a business by using an existing brand.

Example: KFC, Pizza Hut in Bangladesh.

3. **Trading or Distribution:**

Selling or distributing products made by others.

Example: Importing cosmetics and selling via Facebook.

4. **Improvement on Existing Ideas:**

Making a better version of an existing product.

Example: Launching a better food delivery app with faster service.

e) List three profitable business opportunities in Bangladesh and explain why they are successful.

1. E-commerce:

Low investment, high demand for convenience, wide reach.

Example: Daraz, Chaldal.

2. Agri-business:

Large rural population and demand for organic/local produce.

Example: Online fresh vegetable delivery.

3. Tech-based Freelancing:

Global demand for skills in design, development, writing.

Example: Freelancers on Upwork, Fiverr earn in dollars.

f) How has e-commerce created new business opportunities in Bangladesh?

- 1. No Need for Physical Store:** Businesses can operate from home.
- 2. Access to Nationwide Customers:** Even small rural businesses can sell nationwide.
- 3. Payment Flexibility:** bKash, Nagad make transactions easier.
- 4. Job Creation:** Delivery jobs, support roles, packaging jobs created.
- 5. Low Start-Up Costs:** Starting a Facebook-based shop is inexpensive.

Example: Many housewives now sell handmade products online without needing a shop.

Question 4: Understanding Startups

a) Define a startup and list three of its key features.

Startup:

A startup is a newly established business, usually small, that aims to solve a problem or provide a unique product/service, often using innovation or

technology.

Key Features:

1. **Innovation** – Startups usually introduce something new or a better way to do things.
2. **Scalability** – Designed to grow fast and reach a large customer base.
3. **Uncertainty and Risk** – High risk due to unproven models or market response.

Example: 10 Minute School – a Bangladeshi EdTech startup offering online education.

b) How does a startup differ from a traditional small business?

Startup	Traditional Small Business
Focuses on innovation	Usually offers existing services
Designed for rapid growth	Grows slowly and locally
Often funded by investors	Funded by personal savings or loans
High risk, high reward	Lower risk, steady returns

Example:

A restaurant is a small business.

A food delivery app is a startup if it uses technology to serve a larger market.

c) Explain the importance of scalability in a startup.

Scalability means the business can grow its revenue without increasing costs at the same rate.

Importance:

- Helps attract investors.
- Leads to exponential growth.
- Allows the business to expand to new markets or countries.

Example: A mobile app like Pathao can handle 100 or 1 million users with little extra cost.

d) What are some common funding options available for startups?

1. **Bootstrapping** – Using personal savings.
 2. **Angel Investors** – Wealthy individuals who invest in exchange for equity.
 3. **Venture Capital** – Professional firms that invest large sums in high-potential startups.
 4. **Crowdfunding** – Raising money from many people online (e.g., Kickstarter).
 5. **Bank Loans or Government Grants** – Traditional sources with repayment terms or no cost.
-

e) Discuss the different types of startups:

1. **Lifestyle Startups** – Built around a passion (e.g., travel blogs).
 2. **Small Business Startups** – Like local shops, salons.
 3. **Scalable Startups** – Designed to grow quickly (e.g., Uber, bKash).
 4. **Social Startups** – Aim to solve social issues (e.g., Grameen Bank).
 5. **Buyable Startups** – Created with the goal of being sold to a larger company (e.g., WhatsApp).
-

f) Discuss the top five reasons for startup failure and how entrepreneurs can avoid them.

1. **No Market Need**

Solution: Validate the idea through market research before launching.

2. **Running Out of Cash**

Solution: Maintain financial discipline and plan funding stages properly.

3. **Weak Team**

Solution: Build a skilled and committed founding team.

4. **Poor Marketing**

Solution: Invest in digital marketing and branding early.

5. **Ignoring Customer Feedback**

Solution: Collect and implement feedback regularly to improve.

Question 5: FinTech and Unicorn Startups

a) Define FinTech and give two examples of FinTech startups.

FinTech (Financial Technology):

FinTech refers to innovative technology that delivers financial services digitally. It includes mobile payments, online banking, cryptocurrency, and lending platforms.

Examples of FinTech Startups:

1. **bKash** – Mobile money and payment services in Bangladesh.
 2. **Pathao Pay** – Offers digital wallet and payment integration.
-

b) Define a unicorn startup and provide two examples.

Unicorn Startup:

A startup that reaches a **valuation of \$1 billion or more** without being publicly listed.

Examples:

1. **Byju's (India)** – EdTech platform.
2. **Stripe (USA)** – Online payment processing company.

(Note: As of now, Bangladesh does not yet have a unicorn, but several are emerging.)

c) What are the key characteristics of a unicorn startup?

1. **High Valuation** – Worth over \$1 billion.
2. **Innovation-driven** – Offers unique products/services.
3. **Disruptive Model** – Changes how an industry works.
4. **Fast Scalability** – Grows rapidly across countries/markets.
5. **Strong Investor Support** – Backed by major venture capital firms.

Example: Uber revolutionized transport without owning any vehicles.

d) Why do most unicorn startups come from the technology sector?

1. **Low Operational Costs** – Software products don't need factories.
 2. **Global Reach** – Tech can easily reach millions online.
 3. **Investor Attraction** – High return potential.
 4. **Scalability** – Apps/web platforms can grow without high extra cost.
 5. **Innovation Potential** – Tech constantly solves complex problems.
-

e) Name two well-known FinTech companies in Bangladesh.

1. **bKash** – Offers mobile payments, money transfer, and utility bill services.
 2. **Nagad** – A digital financial service by the Bangladesh Post Office, popular for its low-cost transactions and mobile integration.
-

f) How has bKash changed the financial landscape in Bangladesh?

1. **Financial Inclusion** – Enabled rural and unbanked people to access financial services.
 2. **Secure Mobile Payments** – Transactions can be done from home.
 3. **Reduced Cash Dependency** – Encouraged digital economy.
 4. **Bill Payments & Remittance** – Easier ways to send/receive money, pay utility bills.
 5. **Business Integration** – Many businesses accept bKash for online/offline payments.
-

g) What is the role of Nagad in digital transactions?

- Offers **low transaction fees**.
 - **Integration with NID and SIM** makes account opening fast.
 - Popular among **government schemes and social safety nets**.
 - Provides **mobile recharge, bill payments, P2P transfers**.
-

h) How do FinTech startups help in reducing cash dependency?

1. **Digital Wallets** – People can send/receive money without physical cash.

2. **Online Bill Payments** – Reduces the need to visit payment centers.
 3. **QR Code Payments** – Used in shops and markets.
 4. **Mobile Banking** – Transactions from home via apps.
 5. **Financial Literacy** – Promoting awareness of digital options.
-

i) What are the biggest challenges faced by FinTech startups in Bangladesh?

1. **Cybersecurity Threats** – Risk of data breaches or hacking.
2. **Lack of Digital Literacy** – Many users are not tech-savvy.
3. **Regulatory Hurdles** – Complex government rules.
4. **Infrastructure Gaps** – Poor internet in rural areas.
5. **Trust Issues** – Fear of fraud or scams among users.

Solution: Startups need to invest in awareness, security, and collaborate with regulators.

Question 6: Creativity and Innovation for a Failing Bookstore

Scenario: A bookstore in Sylhet is losing customers due to the rise of e-books and online shopping.

a) What creative ideas can the bookstore implement to attract more visitors?

1. **Create a Reading Café** – Combine coffee/snacks with a reading space.
 2. **Author Events & Book Signings** – Invite local authors and hold discussions.
 3. **Themed Book Nights** – Mystery night, poetry reading, or children's storytelling.
 4. **Book Subscription Box** – Monthly surprise books delivered to members.
 5. **Book Swap Corner** – Let customers exchange old books.
-

b) How can they integrate digital technology to enhance the customer experience?

1. **Launch an E-commerce Site** – Sell books online with home delivery.
 2. **Online Book Catalog** – Let customers browse and reserve books online.
 3. **Mobile App** – Push notifications for new arrivals, offers, and events.
 4. **Virtual Book Clubs** – Host online reading groups via Zoom or Facebook Live.
 5. **E-book Options** – Sell or rent e-books and audiobooks.
-

c) What partnerships or events could they organize to bring in more foot traffic?

1. **Partner with Schools and Colleges** – Offer student discounts and organize academic fairs.
 2. **Collaborate with Local Businesses** – Café-book combos, or gift shops.
 3. **Host Competitions** – Book review contests, quiz competitions.
 4. **Literary Festivals** – Invite poets, writers, and artists for live events.
 5. **Workshop Events** – Creative writing, calligraphy, comic drawing, etc.
-

d) How can they use social media and online platforms creatively to increase sales?

1. **Book Reviews & Reels** – Share content on trending books.
 2. **Live Events** – Author Q&A sessions or reading challenges on Facebook/Instagram.
 3. **Online Polls** – Let followers vote for the next featured book.
 4. **Discount Codes & Flash Sales** – Social media-exclusive offers.
 5. **Customer Spotlights** – Share stories of loyal readers.
-

e) If you were advising the bookstore owner, what unique approach would you suggest?

- **Create a Hybrid Book Lounge:** A cozy space with music, coffee, free Wi-Fi, and books.

- **Monthly Memberships:** Members get book discounts, lounge access, and invites to events.
 - **Community-Based Model:** Let locals donate books, which are resold to fund reading programs.
-

Question 7: Corporate Social Responsibility During Disasters

Scenario: GoodFoods is unsure about helping during a flood due to profit concerns.

a) Should GoodFoods take social responsibility during the crisis? Why or why not?

Yes, it should. Reasons:

1. **Moral Duty** – Companies have a role in supporting the community.
 2. **Reputation Building** – Builds brand trust and public goodwill.
 3. **Customer Loyalty** – People remember who helped in hard times.
 4. **Long-term Profitability** – Ethical companies gain more loyal customers.
-

b) How can the company contribute to disaster relief while maintaining business sustainability?

1. **Allocate a Fixed Relief Budget** – Plan aid without draining operational funds.
 2. **Partner with NGOs** – Ensure resources reach the right people.
 3. **Involve Employees** – Volunteer efforts boost morale.
 4. **Offer Relief Bundles** – Provide discounted food packs for flood-affected areas.
-

c) What long-term benefits can businesses gain from engaging in social responsibility during crises?

1. **Stronger Brand Image**
2. **Positive Media Coverage**

3. **Customer Trust**
 4. **Employee Pride & Retention**
 5. **Government Incentives/Support**
-

d) How can businesses and the government collaborate to provide effective disaster relief?

1. **Public-Private Partnerships (PPP)** – Joint funding and implementation.
 2. **Government Endorsement** – Use government networks to reach rural areas.
 3. **Tax Benefits** – Relief contributions can be tax-deductible.
 4. **Local Distribution Networks** – Businesses can assist with logistics and supplies.
-

e) What challenges might the company face in providing aid, and how can they be managed?

Challenge	Solution
Financial strain	Set a relief budget, use donor support
Mismanagement	Partner with experienced NGOs
Operational delay	Assign a separate relief team
Negative criticism	Maintain transparency in all actions

Question 8: Women Entrepreneurship in Bangladesh

a) Define women entrepreneurship and explain its importance in Bangladesh.

Women Entrepreneurship:

Women initiating, organizing, and managing businesses or startups.

Importance in Bangladesh:

- Empowers women and improves household income.

- Reduces gender inequality and unemployment.
 - Stimulates rural and community development.
 - Encourages innovation and inclusion in the economy.
-

b) List three challenges faced by women entrepreneurs in Bangladesh.

1. **Limited Access to Capital**
 2. **Social & Cultural Barriers**
 3. **Balancing Family Responsibilities with Business**
-

c) How has e-commerce helped women entrepreneurs in Bangladesh?

1. **Work-from-Home Opportunities** – Can manage business remotely.
2. **Low Startup Cost** – No need for a shop or showroom.
3. **Wider Reach** – Platforms like Facebook and Daraz expand customer base.
4. **Flexible Hours** – Suitable for women with family responsibilities.

Example: Many housewives now run boutique pages on Facebook.

d) Explain the role of microfinance institutions in supporting women entrepreneurs.

1. **Small Loans with Low Interest** – Help start small businesses.
2. **Group Lending System** – Builds mutual accountability.
3. **Training and Mentorship** – Skill development and business training.
4. **Encouragement of Savings** – Promotes financial discipline.

Example: BRAC, Grameen Bank have empowered thousands of rural women.

e) Give two examples of successful women entrepreneurs in Bangladesh and describe their contributions.

1. **Sabrina Islam** – Chairperson of Reflections Ltd., a successful businesswoman promoting women's leadership.

2. **Sonia Bashir Kabir** – Tech entrepreneur, former Country Director of Microsoft Bangladesh. Advocate for digital inclusion and women in tech.
-

Question 9: Mobile Payment Market in Bangladesh

a) Competitive strategies of bKash, Nagad, and Rocket. Opportunities & threats for new startups.

Company	Strategy
bKash	Widespread agent network, brand trust, app features
Nagad	Fast onboarding via NID, lower transaction fees
Rocket (DBBL)	Strong banking integration, loyalty with bank users

Opportunities:

- Niche markets (rural/SMEs)
- Innovation (QR payments, rewards)
- Partnerships with fintech or e-commerce

Threats:

- Strong brand loyalty of existing players
 - Regulatory restrictions
 - High customer acquisition cost
-

b) SWOT Analysis for a new FinTech startup entering mobile payments

Strengths:

- Innovative app features
- Target niche markets (e.g., student wallets)

Weaknesses:

- Lack of brand awareness
- Limited initial funding

Opportunities:

- Digital Bangladesh push
- Government e-payment projects

Threats:

- Strong competitors (bKash, Nagad)
- Security concerns and fraud risks

Positioning Strategy:

- Focus on security, low fees, and student/young user segments.
- Offer unique features like budgeting tools, cashback, or bill splitting.

Question 10: Blue Ocean Strategy and Emerging Opportunities

a) Define Blue Ocean and Red Ocean strategies. Give example of a company using Blue Ocean.

Strategy	Meaning
Red Ocean	Compete in existing markets with high competition
Blue Ocean	Create new market space with no competition

Example:

Grameen Bank created a Blue Ocean by offering micro-loans to the rural poor—an untapped market ignored by traditional banks.

b) How has the rise of e-commerce platforms like Daraz and Chaldal influenced business opportunities in Bangladesh?

1. **Increased Accessibility** – Small businesses can sell online.
 2. **Product Variety** – Customers get everything from groceries to electronics.
 3. **Job Creation** – Logistics, warehousing, and delivery jobs.
 4. **Promotes Local Brands** – Home-based sellers now reach national markets.
 5. **Cashless Transactions** – Promotes digital payment systems.
-

c) Emerging business opportunities in Bangladesh:

1. **Agri-Tech** – Use of apps to connect farmers with buyers.
 2. **HealthTech** – Telemedicine platforms like Maya, Tonic.
 3. **EdTech** – Online learning platforms like 10 Minute School.
 4. **Green Energy** – Solar and eco-friendly products.
 5. **E-logistics** – Delivery services like Paperfly and Pathao Courier.
-

1. Summary Sheet (Quick Review Notes)

Entrepreneurship

- **Entrepreneur:** A person who starts and manages a business by taking risks for profit.
- **Key Traits:** Innovation, risk-taking, leadership, resilience, motivation.
- **Types:** Innovative, Imitative, Social, Serial.
- **Intrapreneur vs Entrepreneur:** Intrapreneur works within a company.

Technology & E-Commerce

- **Technology Benefits:** Lowers barriers, increases reach, supports remote work.
- **E-Commerce Platforms in BD:** Daraz, Chaldal, Rokomari.
- **Digital Marketing Tools:** SEO, social media, email, influencer marketing.

Business Opportunity

- **Good Opportunity:** Market demand, profitability, scalability.
- **Types:** New product, franchise, import/distribution, service improvement.

Startups

- **Startup:** A new, scalable, often tech-based business.
- **Funding:** Bootstrapping, angels, VCs, crowdfunding.
- **Failure Reasons:** No market, poor team, lack of funds, weak marketing.

FinTech & Unicorns

- **FinTech:** Tech-driven financial services (e.g., bKash, Nagad).
- **Unicorn:** Startup valued at \$1B+.
- **Challenges:** Cybersecurity, regulation, trust.

Women Entrepreneurship

- **Importance:** Empowers women, boosts economy.
- **Support:** E-commerce, microfinance, digital tools.

CSR & Creativity

- **CSR during Crises:** Builds trust, loyalty, long-term success.
- **Creative Bookstore Ideas:** Reading café, digital integration, events.

Business Strategy

- **Blue Ocean:** New market creation (e.g., Grameen Bank).
- **Red Ocean:** Compete in existing market.
- **Emerging Sectors:** AgriTech, EdTech, Green Energy, Logistics.

2. Flashcards (Use as Digital or Print Revision Cards)

Q: What is a startup?

A: A new business with innovative ideas, aimed at fast growth and scalability.

Q: Name 3 FinTech companies in Bangladesh.

A: bKash, Nagad, Pathao Pay.

Q: Difference between entrepreneur and intrapreneur?

A: Entrepreneur starts a business; intrapreneur innovates within a company.

Q: Why do startups fail?

A: No market need, poor team, lack of funds, weak marketing.

Q: Define Blue Ocean Strategy.

A: Creating a new, uncontested market space.

Q: What makes a business opportunity good?

A: Demand, profitability, scalability.

Q: How can e-commerce empower women?

A: Allows business from home, low-cost entry, wide reach.

Q: What is CSR and why is it important?

A: Corporate Social Responsibility; builds trust and improves brand image.

3. Mock MCQs (Choose the correct option)

1. Which of the following is a characteristic of a successful entrepreneur?

- A) Laziness
- B) Fear of risk
- C) Innovation
- D) Dependence

→ C) Innovation

2. What is a FinTech startup?

- A) Technology for agriculture
- B) Financial services through digital tech
- C) Food delivery company
- D) A social enterprise

→ B) Financial services through digital tech

3. Which of these is NOT a type of startup?

- A) Scalable
- B) Social
- C) Government
- D) Lifestyle

→ C) Government

4. bKash helps in reducing cash dependency by:

- A) Printing more cash
- B) Offering digital transactions

C) Giving loans

D) Selling SIM cards

→ **B) Offering digital transactions**

5. A Red Ocean Strategy is best described as:

A) Competing in a new market

B) Avoiding business risk

C) Entering a competitive market

D) Operating a non-profit

→ **C) Entering a competitive market**

6. Which of the following is a challenge for women entrepreneurs?

A) Too much free time

B) Unlimited capital

C) Cultural barriers

D) High digital literacy

→ **C) Cultural barriers**

Entrepreneur vs Intrapreneur

Feature	Entrepreneur	Intrapreneur
Definition	A person who starts and runs their own business , taking personal risks for profits.	An employee within a company who behaves like an entrepreneur, innovating from inside.
Ownership	Owns the business and takes full responsibility for success or failure.	Does not own the company; works within it.
Risk	Takes financial and personal risks to launch and grow the business.	Risk is mostly borne by the company , not the individual.
Funding	Raises capital from own savings, loans, or investors.	Uses the company's existing resources and funding .
Innovation	Often creates something completely new or disruptive .	Innovates within the company's existing structure and strategy.

Freedom	Has complete freedom to make decisions and build strategy.	Works under a manager or supervisor and follows guidelines.
Motivation	Driven by personal vision , profit, and independence.	Driven by career growth , recognition, and rewards within the company.
Example	Steve Jobs (Apple), Elon Musk (Tesla, SpaceX)	An employee at Google who launched Gmail or Google Maps.
Goal	Build and grow an independent enterprise.	Improve company performance or create new internal ventures.

Key Idea:

- **Entrepreneur** = Starts from scratch, builds a new company.
- **Intrapreneur** = Innovates **inside** a company using its resources.

Real-Life Analogy:

- An **entrepreneur** is like a **chef who opens their own restaurant**.
- An **intrapreneur** is like a **chef working in a hotel chain**, introducing new dishes using the hotel's kitchen and ingredients.

Types of Entrepreneurs (with Examples)

Entrepreneurs can be classified based on **ownership**, **type of business**, **motivations**, and **style of operation**. Here are the **main types**:

1. Innovative Entrepreneur

- **Definition:** Introduces **new ideas, products, services, or technologies** into the market.
- **Key Traits:** Creative, forward-thinking, risk-taker.
- **Example:**
 - **Steve Jobs** – Revolutionized personal tech with the iPhone.
 - **Salman Khan** – Founded **Khan Academy**, innovating in online education.

- **Bangladesh Example: Pathao founders** – Innovated in the ride-sharing and delivery industry in Bangladesh.
-

2. Imitative (Adoptive) Entrepreneur

- **Definition:** Adopts or **copies successful innovations** or business models from others and implements them in a new market or location.
 - **Key Traits:** Smart execution, local adaptation.
 - **Example:**
 - **Mark Zuckerberg** took inspiration from existing social networking concepts and created **Facebook**.
 - A Bangladeshi entrepreneur launching a **local e-commerce platform** like Daraz based on the Amazon model.
-

3. Fabian Entrepreneur

- **Definition:** **Cautious and conservative**; does not innovate unless absolutely necessary.
 - **Key Traits:** Risk-averse, slow to adopt change.
 - **Example:**
 - A small business owner in a rural area who only shifts to digital marketing **after competitors force the change**.
 - Many **family businesses** in Bangladesh that stick to traditional business models.
-

4. Drone Entrepreneur

- **Definition:** Refuses to change at all, even at the cost of reduced profits or decline.
- **Key Traits:** Resistant to innovation, highly traditional.
- **Example:**
 - A bookshop owner who refuses to offer online delivery or digital payment options.

- Businesses still using **manual accounting** despite digital tools being available.
-

5. Social Entrepreneur

- **Definition:** Focuses on solving **social, environmental, or community problems** rather than making profits.
 - **Key Traits:** Mission-driven, impact-oriented.
 - **Example:**
 - **Muhammad Yunus** – Founder of **Grameen Bank**, promoting microfinance to alleviate poverty.
 - **Jaago Foundation** – Provides education to underprivileged children in Bangladesh.
-

6. Serial Entrepreneur

- **Definition:** Starts **multiple businesses** one after another, constantly innovating and exploring new ideas.
 - **Key Traits:** Energetic, opportunity-seeker, multi-tasker.
 - **Example:**
 - **Elon Musk** – Started PayPal, Tesla, SpaceX, Neuralink, etc.
 - A Bangladeshi entrepreneur starting an **IT firm**, then moving to **logistics** or **agri-tech**.
-

7. Technical Entrepreneur

- **Definition:** Strong technical or engineering background; focuses on product development and technical aspects.
 - **Key Traits:** Skilled, focused on innovation and product quality.
 - **Example:**
 - A software engineer launching a tech startup or mobile app.
 - **Programmers in Dhaka** creating mobile-based fintech solutions.
-

Summary Chart

Type	Focus Area	Example
Innovative	New ideas, invention	Steve Jobs, Pathao Founders
Imitative	Copy & customize	Facebook, local e-commerce
Fabian	Very cautious change	Traditional family-run stores
Drone	No change, risk-averse	Manual businesses refusing digital shift
Social	Social problem-solving	Muhammad Yunus, JAAGO Foundation
Serial	Multiple startups	Elon Musk, serial startup founders
Technical	Technology & innovation	IT founders, App developers