

Innovation and Entrepreneurship

Course Instructor: Dr Bishwajeet Pandey



Syllabus

Course Content:

Unit I: Introduction to Entrepreneurship: Entrepreneurs; entrepreneurial personality and intentions - characteristics, traits and behavioral; entrepreneurial challenges.

Unit II: Entrepreneurial Opportunities: Opportunities. Discovery/ creation, Pattern identification and recognition for venture creation: prototype and exemplar model, reverse engineering.

Unit III: Entrepreneurial Process and Decision Making: Entrepreneurial ecosystem, Ideation, development and exploitation of opportunities; Negotiation, decision making process and approaches, Effectuation and Causation.

Unit IV: Crafting business models and Lean Start-ups: Introduction to business models; Creating value propositions-conventional industry logic, value innovation logic; customer focused innovation; building and analyzing business models; Business model canvas, Introduction to lean startups, Business Pitching.

Unit V: Organizing Business and Entrepreneurial Finance: Forms of business organizations; organizational structures; Evolution of Organisation, sources and selection of venture finance options and its managerial implications. Policy Initiatives and focus; role of institutions in promoting entrepreneurship.



OUTLINE of LECTURE 5

- Entrepreneurial Opportunities: Opportunities
 - What is Entrepreneurial Opportunities?
 - Factors involved in Sensing Entrepreneurial Opportunities
 - Initiatives Taken On Central & State Level To Foster Entrepreneurial Opportunities
 - Discovery of Opportunities
 - Creation of Opportunities



Entrepreneurial Opportunities

- **Entrepreneurial opportunities** are usually defined as situations where products and services can be sold at a price greater than the cost of their production.
- An '**entrepreneurial opportunity**', thus, is a situation where **entrepreneurs** can take action to make a profit.



Entrepreneurial Opportunities

Shane & Venkataraman (2000)

The Promise of Entrepreneurship as a Field of Research

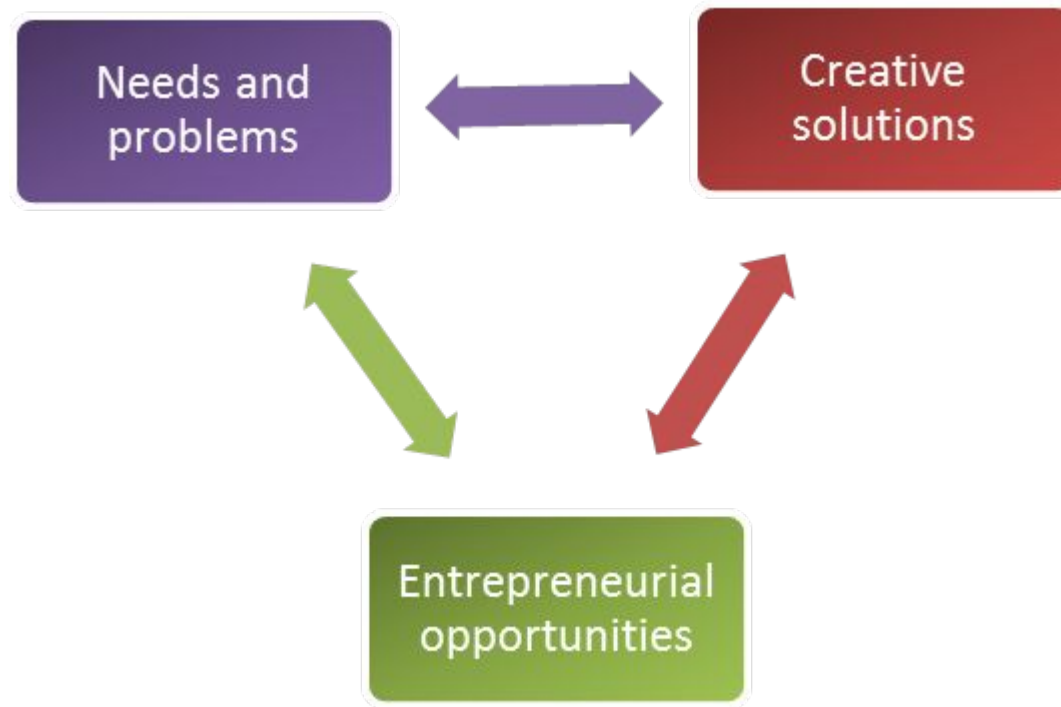
Source: The Academy of Management Review

Seeking answer to **why**, **when** and **how** entrepreneurial opportunities come to **exist**, are **discovered**, and are **exploited**.

Sequential conditions:



Entrepreneurial Opportunities



“An opportunity may be derived from the needs and problems of the society.”

What is a business opportunity?

- It refers to an attractive and accessible economic idea which could be implemented to create a business, earn maximum profit, and leads to further growth.
- A business opportunity is an idea that can be economically exploited and it leads
 1. Establishment of an enterprise
 2. profits
 3. future prospects to expand the enterprise.

What factors are involved in the process of sensing an entrepreneurial opportunity?

- The following are the various factors that help the entrepreneur to sense an entrepreneurial opportunity
 1. Ability to perceive basic ideas through various sources like problems, change, inventions and competition.
 2. Ability to preserve these ideas.
 3. Ability to make best use of various sources of information.
 4. Creatively innovate new ideas
 5. Vision to convert the ideas into potential business opportunities.

7 Awesome Opportunities for Entrepreneurs

- Invest in Multiple Businesses
- Angel Investors
- Crowdfunding
- Startup Incubators
- Quality Content
- The Social Power of the Internet
- Foreign Markets

What is the meaning of trend spotting?

- Trend spotting refers to spotting the latest trends in the market, to alter the production of goods and services in sync with the market trend.

Initiatives Taken On Central & State Level To Foster Entrepreneurial Opportunities

- National Skill Development Mission was launched back in July 2015 for building synergies amongst initiatives and skilled [industries](#) of India.
- It hopes to increase entrepreneurial opportunities by expediting decision-making across various sectors.
- This can provide skills at scale without having to compromise on speed or quality.

Initiatives Taken On Central & State Level To Foster Entrepreneurial Opportunities

- Stand-Up India seeks to benefit the underprivileged segment of India by leveraging institutional credit and sharing the benefits of India's growth amongst female entrepreneurs seeking out opportunities.
- The Stand-Up India portal which doubles up as a digital platform for boosting up entrepreneurial opportunities renders information pertaining to credit guarantee and financing.

Initiatives Taken On Central & State Level To Foster Entrepreneurial Opportunities

- Atal Innovation Mission (AIM) is an endeavour of the Indian government.
- It strives to promote a culture of entrepreneurship and innovation.
- AIM serves as the ultimate platform for promoting Grand challenges, Innovation Hubs and similar self-employment activities belonging to technology driven areas.

Initiatives Taken On Central & State Level To Foster Entrepreneurial Opportunities

- Jan Dhan-Aadhaar-Mobile (JAM) is a technological intervention.
- It promotes direct subsidy transfer to beneficiaries.
- This completely eliminates the role of intermediaries which lead to system leakages.
- JAM can lead to increased entrepreneurial opportunities.
- All the underserved regions into account and making banking services easily accessible to them.

Which are the sectors which show the greatest potential in terms of entrepreneurial opportunities?

- AI
- Tourism
- Android Apps Development
- Game Development
- Web Designing Company
- Consultancy
- Digital Marketing Services
- Online Class/Course/Tution
-

Top 25 AI Startups Who Have Raised The Most Money In 2019

- **Vacasa** – Vacasa is creating and using AI-driven tools to improve their customers' experiences renting vacation homes around the world.
- **Samsara** – Samsara is an IoT platform combining hardware, software, and cloud to bring real-time visibility, analytics, and AI to operations.
- **TripActions** – TripActions is a business travel platform that combines the latest AI-driven personalization with inventory and 24x7 365 live human support to serve employees, finance leaders, and travel managers alike all while empowering organizations to seize travel as a strategic lever for growth.

<https://www.forbes.com/sites/louiscolumbus/2019/12/22/top-25-ai-startups-who-raised-the-most-money-in-2019/#580e0297229b>

Top 25 AI Startups Who Have Raised The Most Money In 2019

- **ThoughtSpot** –ThoughtSpot's AI-Driven analytics platform enables business analyst to capitalize on the expertise and shared knowledge of experienced data scientists.
- **CloudMinds** - CloudMinds' unique Cloud Robot Service Platform consists of Human Augmented Robotics Intelligence with Extreme Reality (HARIX), Secure virtual backbone network (VBN over 4G/5G), and Robot Control Unit (RCU). Designed by CloudMinds, XR-1 Robot is the first commercial humanoid service robot powered by our Smart Compliant Actuator (SCA) technology with precise and compliant grasping capability.
- <https://www.forbes.com/sites/louiscolumbus/2019/12/22/top-25-ai-startups-who-raised-the-most-money-in-2019/#580e0207220b>

TOP 10 DISRUPTIVE AI STARTUPS IN INDIA 2020

- NIRAMAI is developing a novel software to detect breast cancer at a much earlier stage than traditional methods or self-examination.
- Haptik is born out of the belief that conversational AI will have a significant paradigm shift
- Discovery AI is a Pune, India based startup and it is on a mission to empower enterprises to improve revenue, reduce costs & improve productivity by using the best of breed Artificial Intelligence (AI) and Natural Language Processing (NLP) technologies.

TOP 10 DISRUPTIVE AI STARTUPS IN INDIA 2020

- Niki is bringing the household consumption of Bharat online by building the digital localized agent for 500 million new to internet users.
- With its 'zero behavior change' approach, Doxper is seamlessly digitizing healthcare data, currently missing in India and other developing economies.

Here's a list of 10 top Indian travel-based startups that are revolutionizing how Indians travel:

- Tripoto is one of the largest community of Travelers in the world.
- SeekSherpa is a mobile marketplace connecting travelers and locals over local tours and insights.
- The Company Thrillophilia deals with adventure-related activities on a pan-India level.

Here's a list of 10 top Indian travel-based startups that are revolutionizing how Indians travel:

- The Nearify app provides users with information on events that are happening around them. Just key in the name of your city and discover meet-ups, workshops, music concerts and other events happening right in your vicinity.
- The travel start-up goMowgli has brought this concept to India now. The company has a fleet of buses across different states and you can buy a pass for a fixed number of days

Here's a list of 10 top Indian travel-based startups that are revolutionizing how Indians travel:

- Tripvillas is a website that allows travelers to book Holiday Homes and Homestays instead of Hotels and Resorts.
- ExTravelMoney works with forex dealers across the country to bring you the best available exchange rate in the market for that day.
- Beyond Travel is a Bangalore based startup and has been founded by Vikram Ahuja last year. The application offers more than 100 unforgettable travel experiences from 40 countries across the globe.

Here's a list of 10 top Indian travel-based startups that are revolutionizing how Indians travel:

- Trip38 is a mobile-first travel technology solutions provider aiming to redefine how consumers explore the destination
- Oyo Rooms works together with existing hotels and offers vacant rooms for a cheaper price to their customers.

Top Android App Development Companies

- Utility specializes in crafting custom mobile applications and web software with innovative partners, from startup ventures to Fortune 500 brands.
- OpenXcell is an industry-leading web, software and mobile app development company known for delivering innovative solutions and engaging mobile apps.
- NineHertz is a leading and fast growing mobile app development company with a core focus on working with prospects having out-of-the-box app ideas.

Top Android App Development Companies

- Swenson He is a passionate team of skilled professionals that designs and engineers custom mobile and web software solutions.
- 3 Sided Cube is a mobile app and digital development company with a passion for Tech For Good, championing the genius over the generic to build life-saving, life-changing digital solutions.
- RipenApps is Innovative Mobile App Development Agency.Established by industry experts with a vision of helping Startups, Entrepreneurs & Visionaries building great Products on Mobile Platforms.

Top Android App Development Companies

- Promatics since its inception has been committed to deliver services that surpass excellence and tailored to cater the needs of an ever-evolving digital landscape.
- Zco Corporation has distinguished itself as one of the best software development companies in the United States.
- Arka Softwares is an ISO 9001:2015 certified and industry-leading web and mobile development solution provider company with 100+ passionate developers and designers, based in Jaipur, India, having offices in, USA, UK, and Australia.

LECTURE 7

EXPLORATION OF ENTREPRENEURIAL MINDSET AND OPPORTUNITIES

Discussions and talks on youth entrepreneurship.

ENTREPRENEUR LECTURE SERIES
AT BIRLA INSTITUTE OF APPLIED
SCIENCE, BHIMTAL BY
NIDHI GUPTA

EDUCATION: BTECH , MTECH

FOUNDER: IRAYA, LABELD AI
CO- FOUNDER: KP ASSOCIATES




AUGUST 28, 2020
TIME : 9.30-10.20 AM

www.kpassociates.co
www.labeld.co



LECTURE 8





BE YOUR OWN BOSS

Birla Institute of Applied Sciences Bhimtal

Entrepreneur Lecture Series @ Birla Institute of Applied Science, Bhimtal by

Mr Nikheil Mehta, Coinflux Financial Services
Education: BTECH, CA, BCOM
Founder : Coinflux Financial Services



Date : 29 August 2020
Time : 11.30-12.30

BE YOUR OWN BOSS

