ⓐ Define Innovation and Innovator?

Innovation is the ability to develop new ideas and to discover new ways of looking at problems and opportunities.

Innovator is an individual or entity that acitvely enages in the process of innovation.

⊛ who is an Orgnizer?

Organizer refers to various individual, entities or institutions that play a role in organizing and faciliting activites, prognams or events to promote and support entrepreneurship

- Govt. Agencies
- Education institution
- Buisness incubators
- Investment Firm

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(*) Distinguish between Entrepreneur and intrapreneur?

Q. Define entrepreneur?

(**) Entrepreneur is an individual who starts and operates their own buisness, taking on the associated risks and rewards

∴ owns the buisness

An intrapreneur is an employee with in a large organization who behaves like an entrepreur driving innovation and taking risks to create new opportunities.

∴ donot own and work under an organization.

(**)

(*) what are the characteristic of Entrepreur?

1. clear visionary
2. Risk Taker

③ Innovative and creative

④ Adaptable

⑤ self - motivated

⑥ Leadership skills

⑦ Resillient

⑧ continous Learner

⑨ understands customer Focus

⑩ Ethical and Intregity

Q. Being an entrepreneur, what type will you prefer for your own characteristics and why?

Ans :- use this

what is Entrepreneurship ?

→ refers to the process of conceving launching, managing a new buisness or venture with aim of creating value, fulfilling need and achiving sustainable growth. Also involes willingness to take risk, organize resource effectively to capitalize opportunity in market?

(x) what is rural Entrepreneurship?

refers to the establishment, development and management of buisness in rural areas which involves individuals or groups who create and operate entrepise that cater to needs and opportunities specific to rural environment

(x) what is women Entrepreneurship?

it involves women who initiate, organize and manage buisness with the goal of achieving financial independence, contributing to economic development and creating opportunites for themselves and others.

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* How will a women entrepreneur overcome the obstacle for setting up an organization?

1. pursue education and training in areas relevant to buisness
2. acquire entrepreneurship skills
3. build a strong network with entrepreneur and industry professional
4. research and explore various funding option
5. Develop a comprehensive buisness plan
6. Join buisness incubators
7. engage with organizations that advocate for women in buisness and provide resource
8. Foster a supportive work environment

(9) challenge and overcome gender bias by assenting your capabilities and highlighting your achievement

(10) Levenage digital marketing and ecommerce platform to promote and sell product or service

(11) Enage with local community to build a customer base.

(12) Learn from failures, adapt strategies and continue pursuing your entrepreneurial goals.

Use same ans :-

what would be the best possible way to perform a woman to develop an organization as an Entrepreneur?

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(*) why RE rural entrepreneurship is needed in a country like Bangladesh?

(1) RE creates employment opportunities in rural areas

(2) RE reduce the needs for migration to urban areas in search of job

(3) promotes economic Diversification

(4) utilization of Local Resources.

(5) Improvement of Rural Infastructure

(6) promotes women empowerment and youth enagement

(7) help of Government policy Alignment

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(x) How rural entrepreneurship would be developed by overcoming the problem?

(1) Access to financial support → micro finance
→ Government

(2) Skill Development → training
→ mentorship, workshop

(3) Infrastructure development → Roads, connectivity
→ Technology Adoption

(4) Establish rural market

(5) women empowerment and training

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Q Explain classification of project?

a project is an economic activity with a well-defined objective with certain durations and gains to entrepreneur.

major types of project

① Quantifiable and Non quatifiable project
- Quantifiable → benifits
- Non quatifiable → Health, defence

② sectoral project
- → Agriculture
- → Transport & communication
- → social service

③ Techo-economic project
- → Magnitude oriented
- → cause oriented
- → intense oriented

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(x) Mention the basic contents of project Report?

1. General Information
2. Executive summary
3. organization summary
4. Project Description
5. Marketing plan
6. Capital structure and operating cost
7. Management plan
8. Financial and Technical aspect
9. Project Implementation
10. Social Responsibility

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How will you select project ?

1. Identify intenests and passions
2. Identify market opportunity
3. Evaluate Feasibility
4. Identify Risks
5. Budgeting and Funding
6. Test the project (Market Validation)
7. consider Long-Term Viability
8. Passion for project and Pensonal-Buisness goals.
9. Techincal Feasilbility

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(*) mention the advantages and limitations os CPM and PERT

PERT → Project Evaluation & Review Technique

↳ used to plan and mange project

Advantage

easy

1. Helps schedoling of project activites (complex, langescale project)
2. critical path will be clearly visible using pert approach
3. Help analysing the activity of project
4. visualization of dependencies
5. probability and Uncertainity
6. Better Resouncc allocation

disadvantage

1. complex and time consoming

② Assumptions of Beta distribution (less accurate) in prediction

③ heavily relies on expert opinion

④ costly process

— o —

CPM (critical path method)

→ method used for planning and preparation organizing and control in project

advantage

① Simple to understand and implement

② Relies on deterministic approach

③ Efficient Resource Allocation

④ Early Identification of critical path

⑤ Better risk detection

⑥ Higher flexible

⑦ Better communication

disadvantage

① doesnot handle uncertainity

② inability to incorporate Resource constraints

③ Lack of consideration for noncritical activites

④ heavily relies on accurate time estimitztion of each activity.

— o —

⊛ Define project Appraisal?

→ Project appraisal is the process of assessing in a structured way. the case for proceeding with a project proposal on project viability which involves the process of judging the whether the project is profitable or not to client

⊛ Explain the main method of project Appraisal?

1. Economic Analysis
2. Financial Analysis
3. Market Analysis
4. Technical Feasibility
5. management competence

— o —

⊛ Define Quality and Total Quality Management (TQM)

Quality refers to the degree of excellence or superiority of a product, service or process as perceived by its users or customer. it also compass reliability, performance, efficiency and customer satisfaction

TQm is a management philosophy and approach that emphaizes the impontance of quality in all aspects of an organization activites which also involves a systematic and intregnated approach to improving organizational pentonmance and meeting customer expectations.

Q. Distinguis between ISO and TQm
/ Q. Distinguish between ISO 9000 and TQm

	ISO 9000	TQm
objectivity	ensune quality which meet customeer needs	ensune quality of all aspects
scope	Focus on defining requirement for a quality management that meets specifized standands	encompass a boander organization philosophy, emphaize all asspects of quality that meets begond specific standand

documentation emphaize the need for documented processes and procedure to ensure conformity to standards strict documentation	encouge a coltural of involvement and continous improvement with less emphaise on documentation requirement. donot need "
customer focus Focus on meeting customer requirements	Focus on understanding and exceeding customer expectations
Continous Improvement doesn't explictly define a continous improvemet philosophy	has a continous improvement as a central principle
Employee Involvement may not emphaize employee involvement	Recognize the impontance of involving employee at all levels in the process of continous improvement
formal certification process	doesnot involve a formal certification process

Iso is basially a management system that has created to monitor the functions and data of a spectic organization which help understanding the proper balance required	
Iso describe the functions and the actions that need to have the minimum standard quality of system	TQm focus finding the best and maximum result and how to get them best quality
Iso is a more of a program to help you with management process	TQm is not only a program, it also help you with your management needs in more practical manner.

⊛ why TQm is needed in small enterprises?

① TQm focusi on understanding and meeting customen needs which helps small enterprise building strong customer relationship

② TQm involves continous improvement which helps small entrepise improve efficency, save cost and utilize resource better

③ TQm pratice allows small enterprise to differentiate themselves through a reputation for quality

④ In small enterprise each employee is crucial TQM encourages employee involvement and empowerment. Empowered employee contribute to overall success.

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(5) TQM ensones proactive problem solving and riskmanagement. In small enterpise, identifying and addnessing issue eanly can prevent potential disurptions.

— o —

Explain TQM process

Customer Focus

(understanding customeen need)

Leadership driven

commitment ton strong Leadership

Involvement of employee and empowerment

employee can contribute in idea and decision making

→ **Process Approach**

understanding and improving the process

↓

Continous Improvement

→

Decision Making based on data

↓

mutually benifial supplier Relationship (collaboration)

↓

Aligning Quality goals with strategic planning

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Entrepreneur	vs	Intrapreneur
1) starts and runs their own independent business		1) Works within an existing company as an employee.
2) takes personal financial risks for the business		2) takes risks within the framework of the company. with shared financial risks
3) Owns and controls entire venture		3) Doesn't own entire organization but leads specific projects.
4) creates new business and introduces innovative products.		4) Introduces innovative ideas within existing company structure.
5) Goal is to make profit and sustainable business		5) Works towards corporate goals, with profit as a goal.

* **Reasons of not getting entrepreneurs:**

1) Educational focus: - theory centric education
   - limited entrepreneurial curriculum

2) Cultural factors: - prioritizes stable

employment over entrepreneurial ventures
- not having mentality of taking risk
- fear of failure

3) Limited support ecosystem:
- not enough infrastructure (fund, platform, mentor)
- limited access to capital / financial resources

4) Job market Dynamic:
- stable job >> uncertainties of entrepreneurship
- academic qualifications mismatch with industrial demand.

5) Lack of entrepreneurial mindset:
- lack of strong communication and soft skills
- not encouraged to think creatively, take initiatives and identify opportunities

* **High-tech entrepreneurship:**
- refers to the creation, development and management of businesses that are centered around cutting-edge technologies or innovative products / services

High-tech Entrepne.	General Entre
* 1) Focuses advanced tech. and innovation	1) Diverse, spanning various industries beyond high-tech.
2) Emphasize on introducing novel tech. products.	2) emphasize innovation and traditional business models.
3) Technology is the main aspect of business model.	3) Utilizes technology but not as a central aspect of business.
4) Risk/uncertainty is higher due to dynamic tech-driven industries.	4) Risk varies depending on the specific industry
5) market changes fast	5) speed depends on types of industries
6) needs specialized technical knowledge and skills.	6) needs a broad entrepreneurial skillset with less emphasis on technical skills.

* Financial plan for high-tech firm in Sylhet with 10m taka:

1) Seek investors/partners :- who'll contribute for a share

2) Launch capital

3) Angel investon : ~~wh~~ who'll invest fon debt
4) Apply fon business loan fon additional suppont
5) Investigate available govt. gnants / subsidies
6) campaign to attnact smallen investment
7) pantnenship with tech company / industry playen.
8) Pensonal saving / funds fnom family and friend
9)

* Risk - facton of high-tech entnepneneunship

→ 1) Technological obsolescence
2) manket uncentainty
3) Intellectual pnopenty nisk / Pnotect own idea
4) funding challenges.
5) cyben secunity thneats 6) Global economy
7) Rapid Technological changes 9) Finding good toam
8) Competition and manket satunation.

* How to mitigate nisk!
1) Check fon pnoblems 2) make decsna fast
3) make fniends in business 5) keep Leanning
4) Have plans fon tough times

* Do you think ethics and social responsibilities for entrepreneurs in BD?

→ Yes : Reasons:

1) Align with cultural/social values
   - build trust
2) Customer trust / Loyalty
3) Stability and sustainability
4) Employees are motivated, satisfied and productive
5) social responsibility
6) Long-term succes:

* Importance of time dynamics for entre:

1) Stay ahead of market competitors.
2) Be aware of dynamic nature of time to innovate, adapt product/services.
3) prioritize tasks, set realistic timelines and ensure optimal utilization of time to maximize productivity.
4) Delay in delivering products → customer dissatisfaction / loss

5) Timely decision 6) Financial plans that align with business goals

* How an employee be held liable for trade secrets and knowledge attained while working is a sensitive position.

1) Violating non-disclosure agreement (NDA)
→ confidential info

2) Employee Handbook Policies

3) Intellectual property rights

4) Post-employment restrictions

5) Trade secret laws

6) Employment contracts

* **SME** : small and medium-sized enterprises
→ have less than a specific level of investment and turnover.

* **Motivation** : a process that activates and motivates the entrepreneur to exert higher level of efforts for the achievement of his entrepreneurial goals.

* **Network** : an association of entrepreneurs organized, (formally or informally), with the object of increasing effectiveness of the member's business activities

* **E-commerce**: method of buying/selling goods/services online.

* **How use Internet and Library research**:

1) Define your interest areas.
2) Explore online resource
3) visit online libraries
4) Engage in social media and forums
5) Analyze competion strategies
6) Identify emerging technologies.

7) Explore govt and industry reports
8) Read entrepreneurial literature
9) Network with industry experts
10) Conduct online survey/ gather feedback
11) Evaluate sustainability and social impact
12) Utilize trend analysis tools

Process of focus group discussion:

→ a group of 6-10, usually 8 people, meet to explore and discuss a topic, such as new product. The group shares their feedback, opinion, knowledge and insights about the topic.

→ openly share opinions
→ convince others about ideas

Steps:
1. recruit the right participants
2. choose moderator
3. Record meeting for future purpose
4. Write clear discussion guideline
5. Conduct session and generate reports
6. use the data to make a plan of action.

Value Chain: the full lifecycle of a product/ process, including material sourcing, production, consumption and disposal/recycling processes.

→ integral part of strategic planning for new business.

Support Activities	Primary Activities
1) Procurement	1) Inbound Logistics
2) Infrastructure	2) Operations
3) Human Resource mgmt	3) Outbound Logistics
4) Technological development	4) Marketing and sales
	5) services

Why is entrepreneurship growing phenomena of ~~wo~~ business corporate world?

→ ① need continuous innovation to stay competitive

② Enable faster decision making and responsiveness to market changes.

③ adaptation to uncertainty.

④ Technological advancement (Data, AI)

⑤ Job creation and economic growth.

⑥ Disruption of traditional industries.

⑦ Empowenment of manginalized communities

* Summany : The modenn stantup jouney, face challenge, 90% failune

20% not sunvive in 1st year
30% " " 2nd "

reasons: missteps in-hining
- product development
- manket analysis

leann from past, adaptability. → success

→ make sustainable product
→ " cohesive team

what is the concept of industrial sickness?

what is industrial sickness?

→ refers to the state of industrial weakness or illness where in the firm is not in a position to generate surplus on regular basis and requires external credit to survive in market.

cause of industrial sickness

1. inappropiate choice of Technology
2. poor production process
3. High cost of inpot
4. High breakeven point
5. Lack of market Research and feedback
5. excess investment in unecessary
6. Huge wastage of raw material + supplies
7. Poor quality maintaince and production capacity
8. Lack of skilled Labor, poor management of Labor

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what are the industrial symptoms of industrial sickness?

Explain the signal and symptom of Industrial sickness

1. Little to no movement in inventory
2. Decrease in company's sales
3. Decline in capacity utilization
4. shortage of cash for meeting day to day requi...
5. Frequent proposal to extend credit limit
6. continous fall in the prices of share
7. Delay payment (taxes, salaries, interest)
8. Decline in technological innovation
9. continous losses
10. overdependent on FUND
11. Irregularity in the maintenace of accounts

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(x) what are the common errors in project formulation?

Project Report on boisness plan is a written statement of what an entrepreneur proposes to take up.

(1) product selection :- wrong product

(2) capacity Utilization estimation :- over-optimistic

(3) Market study :- donot study

(4) Technological selection :-

(5) Location selection :-

(6) selection of ownership form :- partner

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(7) Describe Kakinada Experiment? what your opinion?

→ experiement was conducted in Kakinad, India in 1960s

→ experiment involves a group of young entrepreneur who was randomly assigned to either a training group or control group

→ The training group recived - 3 month intesive course designed to enrich the characteristic of successful entrepreneurs

→ The result of experiment shows that the entrepreneur who recived the training are more likely to start buisness, create job and generate economic growth than who didnot receive training.

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(z) The result was found that the training was most effective for entrepreneur who already predisposed to achivement.

— o —

experiement was

→ to investigate the effect of motivation training on entrepreneur behavior.

→ It is considered to be a landmark study in the field of entrepreneurship research

— o —

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Q. As a student of software engineer, how can you explain the role of technopreneur in economic development of developing countries like Bangladesh

1. bring Innovation by developing / adopting new technologies

2. Job creation

3. Entrepreneurial Ecosystem Development

4. Global Market Access

5. Digital transformation

6. Infrastructure Development

7. skill Developement + training section

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a. As a software engineering student, why would you study the course entrepreneurship development.

ecourage

1. Innovation and creativity
2. provide insights of buisness principle, financial management and marketing strategis.
3. indentify and pursue startup opportunities
4. Understanding market dynamics
5. Risk management
6. Network opportunities
7. Adaptibility + Resillianc
8. communication + pitching skills
9. Creating value

(x) ~~Describe the process of conducting an idea assesment~~

~~Five parameter i-~~
~~check P-1~~

Porter's Five Force model

1. The rivanly among competiting firms
2. The bangaining power of supplers
3. The bangaining power of buyer
4. The threat of new entrants
5. The threat of substitute product

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Desenibe the nine elements of a buisness model?

① customer segment :- identify clear customer segment

② Value proposition :- service that meet's customer needs

③ customer nelationship :-

④ channels :- both communication + promotion

⑤ Key activities :- what need to be done

⑥ Key nesounce :- identify nesounce

⑦ key pantners

⑧ Revenue stream

⑨ cost structure

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(*) Foun major elements of Feasibility analysis ?

1. Capital Requirements
2. Estimated Fanning
3. Time out of cash
4. Return on investment

— o —

creativity vs Inovation vs Entrepreneurship

creativity :- creati ity is the ability to develop new ideas and to discover new ways of looking at problem and opportunites

Innovation :- Innovation is the ability to apply creative solutions to those problems and opportunities to enchance/enrich people's live

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Entrepreneurship :- Entrepreneurship is the result of a disciplined, systematic process of applying creativity and innovation to needs and opportunities in the market place.

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chapter-4

check

1. Buisness Idea
↓
2. Conducting an Idea assesment
↓
3. conducting a feasibility analysis
↓
4. anafting a buisness plan
↓
5. Creating a strategic plan
↓
6. Launch buisness

New Buisness planning Process

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Idea Assesment

is the process of examing a need in the market, developing a solution for that need and determing the entrepreneur's ability to sucessfully turn the idea into buisness

feasibility Analysis

→ is the process of determining whether an entrepreur's idea is viable foundation for creating a sucessful buisness

types

1. Industry and market feasibility analysis
2. product / service feasibility analysis
3. financial feasibility
4. Entrepreneur feasibility

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Five key Parameters

Describe the process of conducting an idea assessment

1. **Customer** :- group of people who have a clean need that is not being addressed

2. **Offering** :- Describe your idea what it offers to customer

3. **Value proposition** :- explain why/How your product/service will be important/valuable to customers

4. **Core Competencies** :- Does your offering include any technology, feature that distinguish it from competitors ?

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(5)

5. **people** :- ~~Indent~~ Identify
key people on the team
who will launch buisness

— o —

? **Six fonce in macro environment of industry**

1. Socio - cultural
2. Technolgical
3. Demo gnaphics
4. Global trends
5. Political & Legal Fonces
6. Economic trends

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* Diffenences among creativity, innovation and entrepreneurship:

<u>creativity</u>: ability to generate novel ideas, concepts or solutions. Thinking diffenently and producing original/valuable insights

<u>Innovation</u>: Turning creative ideas/concepts into improved product/service/business models

Entrepreneurship: creativity/innovation for business success

* Importance of creativity and innovation for business success

1) Competitive advantage 2) Adaptability
3) Problem solving 4) market relevance

* "Anyone can be creative" — (True)

→ some may have natural inclination towards creativity

→ anybody can develop/enhance their creative abilities through practice, experience, adapting new techniques.

* Successful entre. often take risks. (Yes)

* How does human brain function?
→ through a complex network of neurons, electrical signals and neurotransmitters.

2 hemispheres:

1) Left: Logical thinking, analytical reasoning, language processing, mathematical abilities

2) Right: Creativity, intuition.
→ seat of creativity: play crucial role in generating imaginative/innovative ideas

* 7 creative process:

1) Preparation 2) Investigation 3) Transformation
4) Incubation 5) Illumination
6) verification 7) Implementation

* How to stimulate creativity: (5 step)

1) Brainstorming 2) mind mapping
3) force-field analysis 4) Rapid prototyping
5) TRIZ (contradiction matrix)

* Patent: grant from federal govt that gives an inventor exclusive rights to an invention for 20 years.

* Trademark: any distinctive word, symbol or trade dress that a company uses to identify its product and distinguish it from other goods

* Copyright: protects original works of authorship.

- cover only the form in which an idea is express - lasts 70 years after creator's death.

10 mental locks limiting individual creativity

→ according to Roger von Oech

→ Book : A whack on the side of the Head

1) Searching for the one "right" answer
2) Focusing on "being logical"
3) Blindly following the rules
4) Constantly being practical
5) viewing play as frivolous

6) Becoming ovenly specialized

7) Avoiding ambiguity

8) Feaning looking foolish

9) Feaning mistakes and failunes.

10) Believing that "I'm not creative".

Q) why creativity and innovation are integral part of entrepreneurship?

→ 1) Idea generation: Entrepreneurs identify gaps / opportunities in market or novel solutions to problems. These ideas result from creative thinking and ability to see possibilities.

2) Differentiation: Being creative and innovative allows entrepreneurs to differentiate themselves from competitors.

3) Problem solving: Entrepreneurs face various challenges in the process of building or growing a business. Creativity solves them.

4) Product and service development:
→ ~~ind~~ introducing new/ improved service/ product to the market.

5) Competitive advantage

6) Adaptation: Continuously explone ways to impnove and adapt to changing cincumstances of dynamic business envinomment.

7) Risk management

8) manket expansion → [illegible]

9) Continuous impnovement