

AIM :- Selection for "ArtisanKraft Furniture"

1. What are the key features to consider when selecting process for a new startups?

Answer: The key factors to consider when selecting a process for a new startups are:

- **Product & Demand:** The degree of customization and the expected sales volume.
- **Cost:** The initial capital investment required and the ongoing operational costs.
- **Flexibility:** The ability to adapt to changes in demand or product design.
- **Quality:** The level of quality and consistency required to meet customer expectations
- **Resources:** The availability of skilled labor and necessary technology

2. What is a decision matrix, and how it is used in process selection?

Answer: Table A decision matrix is a based tool that helps you choose the best option from a list by evaluating them against a set of important criteria.

1. In process selection, it's used to make a data-driven choice by: Listing potential processes (e.g., Job Shop, Batch) as options.
2. Assigning weights to key factors (like cost, quality, and flexibility) based on the startup's Priorities.
3. Scoring how well each process meets each factor.
4. Calculating a total weighted score for each process. The process-with the highest score is then selected as the most suitable option for the business

3. How does the startups business strategy influence process selection

Answer: A startups business strategy directly dictates it's process selection by defining what the company complete on. The chosen process must be the one best suited to execute that strategy

- **Cost Leadership strategy :** of the strategy is to be the lowest cost producer the startup will prioritize efficiency and volume. This leads directly to selecting a standardised process like an assembly line or continuous flow to minimize the cost per unit
- **Differentiation Strategy:** If the strategy us to offer unique, high-quality, or customized product the startup will prioritize flexibility and quality Shop or Ratch Process that can handle. High variety and specific customized demands leads to selecting process like a Job products,

4. What are the potential risks and challenges associated with the chosen process?

Answer:

- **Scalability Issues:** It is very difficult to increase production volume quickly. Growth is constrained by the slow process of hiring and training highly skilled artisans, not just buying more machines.
- **High Dependency on Skilled Labor:** The business is vulnerable to the loss of key craftspeople. Finding and retaining talent with the required artistic and technical skills is a constant challenge
- **Inconsistency lead times:** custom project make it difficult to predict production times accurately. This can lead to delays and challenges in managing customer expectations.
- **Cost control difficulties:** estimating the exact cost for unique one of a kind jobs is challenging . unexpected complexities can lead to cost overruns, which can either reduce profit margin or must be passed on to the customer.

5. Describe the process of gathering data for process selection

Answer : Gathering data for process selection involves collecting quantitative and qualitative information to objectively evaluate your options. The process includes:

- **Market Research:** Conduct surveys, customer interviews, and competitor analysis to forecast demand volume, product/service variety, and customer quality expectations.
- **Financial Analysis:** Review the business plan and budget to define the hard limits on available capital for investment in equipment and facilities.
- **Supplier and Technology Research:** Contact vendors to get quotes for buying or leasing necessary equipment. Research available technology to understand its capabilities, costs, and labor requirements

Aim: A Market Survey for setting up new startup case study.

1. What steps are involved in the development of a new product?

Answer:

1. Idea Generation: Identify a market need or problem.
2. Research & Screening: Analyze the market, validate the idea.
3. Design & Development: Plan the product's features and specifications.
4. Prototyping: Create a preliminary version of the product.
5. Testing: Test the prototype with target users for feedback.
6. Refinement: Improve the product based on feedback
7. Launch: Introduce the final product to the market.

2. Why is market research important in the product development process?

Answer: Market research is vital because it ensures you're creating a product people will actually buy. It helps in: Validate Demand: Confirms there's a real need and market for your idea. Understand Customers: Reveals who your target audience is and what they want. Guide Product Features: Provides insight into which features are must-haves. Reduce Financial Risk: Prevents wasting time and money on a product that might fail in the marketplace.

3. What challenges might you face while prototyping a new product?

Answer: High Costs: Prototyping materials, 3D printing, and custom components can be expensive. Technical Glitches: The design might have flaws, or components may not work as planned. Resource Sourcing: Finding and managing suppliers can be difficult. Design Viability: The physical prototype may not look, feel, or function as expected.

4. If you were to redesign the product, what would you change based on the results of your testing?

Answer: Based on the testing results for “Connect Sphere,” the redesign would focus entirely on simplifying the user onboarding experience.

The primary feedback was that the initial setup process was too complicated and time-consuming.

To fix this, we would introduce a QR-code-based activation to quickly connect the hub to the Wi-Fi network.

We would also implement an interactive, step-by-step guided wizard within the app to make connecting smart devices more intuitive and faster for users.

AIM: Case study on technological life cycle

Question 1: What are the four stages of technology life cycle, and how were they defined in entrepreneurial product/service?

The four stages of technology life cycle are Research and Development (R&D), Growth, Maturity, and Decline. In the context of Apple's iPhone, these stages can be defined as follows :

- Research and Development (R&D): This stage involves researching and developing new technologies and products. Apple's R&D efforts focus on creating innovative products that integrate technology and design.

- Growth: This stage is marked by rapid sales growth and market expansion. The iPhone's growth stage was marked by rapid sales growth and market expansion, driven by innovative products, effective marketing and branding strategies, and a closed ecosystem.

- Maturity: This stage is marked by slowing sales growth and increased competition. The iPhone has reached a mature stage, with slowing sales growth and increased competition from Android-based smartphones.

- Decline: This stage is marked by decreasing sales and market share. While the iPhone is still a popular product, it is possible that it may enter the decline stage in the future if Apple fails to innovate and adapt to changing market trends.

Question 3: How did Apple address the maturity stage of the iPhone product/service?

Apple addressed the maturity stage of the iPhone product/service by ¹:

- Innovating New Features: Apple continues to innovate and add new features to the iPhone, such as improved cameras, processors, and biometric authentication.
- Expanding Product Line: Apple has expanded its product line to include other devices, such as Apple Watch and AirPods, which complement the iPhone and provide a seamless user experience.
- Services: Apple has focused on growing its services segment, including Apple Music and Apple TV+, which provide recurring revenue and help to lock in customers.

Question 6: What role did innovation play in extending the life cycle of the iPhone?

Innovation has played a crucial role in extending the life cycle of the iPhone. Apple's focus on innovation has enabled the company to stay ahead of competitors and to continue to attract new customers. The company's investments in R&D have led to the development of new features and technologies, such as Face ID and Touch ID, which have helped to differentiate the iPhone from competitors.

Question 7: What lessons can be learned from Apple's experience regarding technology life cycle management?

Several lessons can be learned from Apple's experience regarding technology life cycle management, including:

- Innovation is key: Apple's focus on innovation has enabled the company to stay ahead of competitors and to continue to attract new customers.
- Adaptability is crucial: Apple's ability to adapt to changing market trends and consumer needs has enabled the company to stay relevant and to continue to grow.
- Ecosystem strategy is important: Apple's closed ecosystem provides a seamless user experience and encourages customer loyalty.

Question 8: How could external factors affect the technology life cycle?

External factors, such as changes in consumer preferences, technological advancements, and regulatory requirements, can impact the technology life cycle. For example:

- Changes in consumer preferences: A shift in consumer preferences towards sustainability and environmental responsibility could impact the sales of iPhones and other electronic devices.
- Technological advancements: The development of new technologies, such as 5G or artificial intelligence, could impact the technology life cycle of the iPhone and create new opportunities for growth.
- Regulatory requirements: Changes in regulatory requirements, such as those related to data protection or intellectual property, could impact the technology life cycle of the iPhone.

Question 11: What were the key marketing strategies used in each phase, and how did Apple adapt to changing consumer needs?

Apple's marketing strategies have evolved over time, with a focus on product differentiation, brand loyalty, and ecosystem strategy. In the early stages of the iPhone, Apple focused on creating a strong brand image and generating buzz around the product. As the market has become more competitive, Apple has focused on differentiating its products and providing a high-quality user experience. The company has also adapted to changing consumer needs by expanding its product line and services.

Question 14: How did the company handle product updates?

Apple has a history of regularly updating its products, with new features and technologies being introduced on a regular basis. The company has a well-managed product development process that enables it to stay ahead of competitors and to continue to attract new customers.

Question 15: What are possible future scenarios for this technology, and what strategies might influence them?

Possible future scenarios for the iPhone include continued innovation and growth, as well as potential disruption from new technologies or competitors. The company's ability to adapt to changing market trends and consumer needs will be critical to its success. Strategies that might influence these scenarios include investing in R&D, expanding into new markets, and focusing on providing a high-quality user experience.

Aim : Market survey for setting up new start up.

1. What are the primary objectives of MCED, MSME, and KVIC?

Answer:

- MCED: To foster entrepreneurship within Maharashtra through specialized training and development programs.
- MSME: To promote, develop, and ensure the competitiveness of micro, small, and medium enterprises nationwide.
- KVIC: To generate employment in rural areas by promoting and developing khadi and village industries.

2. Describe the key schemes and program offered by MSME for new startups.

Answer: MSME schemes for new startups:

Udyam Registration: This is the foundational step. It's a free, online registration that officially recognizes your startup as an MSME, making you eligible for numerous government benefits

Credit Guarantee Scheme (CGTMSE): This is one of the most crucial schemes. It enables startups to get collateral-free bank loans up to 25 crore because the government provides a guarantee to the lender on your behalf

Public Procurement Policy: This policy provides market access by mandating that Central Government departments and PSUs must purchase at least 25% of their total requirements from MSMEs, giving startups a ready market for their products and services.

3 Explain the role of KVIC in promoting rural entrepreneurship.

Answer: KVIC (Khadi and Village Industries Commission) promotes rural entrepreneurship in non-farm sectors. Its main roles are:

Financial Support: KVIC's flagship scheme, the Prime Minister's Employment Generation Programme (PMEGP), offers significant credit-linked subsidies on bank loans to help individuals set up new micro-enterprises in rural areas. This reduces the financial burden on entrepreneurs.

Training and Development: It provides mandatory entrepreneurship training to beneficiaries to equip them with the necessary skills for managing their business, from production to marketing.

Market Linkage: KVIC helps rural enterprises sell their products by providing a platform through its extensive network of "Khadi Gramodyog Bhavan" retail outlets across the country, ensuring they have access to markets.

4. What types of financial assistance are available for startups through these organizations?

Answer: MCED: Offers no direct financial assistance but provides guidance and helps entrepreneurs prepare project reports to secure bank loans. MSME: Provides a collateral-free loan guarantee through its CGTMSE scheme, enabling startups to get bank loans up to 25 crore without providing any security. KVIC: Offers a direct credit-linked subsidy (from 15% to 35% of the project cost) through PMEGP scheme, which reduces the total loan amount an entrepreneur has to repay.

5. What are the eligibility criteria for applying for MSME loans?

Answer: To apply for MSME loans, you generally need to meet two sets of criteria: 1. Government (MSME) Eligibility First, your business must be officially registered as an MSME. This is done through Udyam Registration on the government portal and is based on your:

- Investment in plant, machinery, and equipment.
- Annual Turnover. Bank's Lending Eligibility Since the loan comes typically from bank or NBFC, you must also meet their specific criteria which typically include:
 - Age: The applicant is usually required to be between 18 and 66 years old.
 - Business Plan: A viable and profitable business plan is essential.
 - Credit Score: A good credit history and CIBIL score (usually 750 or higher) for the promoters
 - No Prior Defaults: The applicant should not have defaulted on loans.

Aim : Case Study: Return on Investment (ROI) of Zomato

1. What is ROI and why is it important for startups?

Answer: Return on Investment (ROI) is a metric that measures the profitability of an investment as a percentage. It is calculated by dividing the net profit from an investment by its cost. For startups, ROI is crucial because it demonstrates the company's ability to generate profit from the capital it receives, which is a key factor for attracting investors and ensuring long-term financial sustainability.

2. How did you calculate the ROI for [Startup Name]?

Answer: I calculated the ROI using the formula: $ROI = \text{Net Profit}/\text{Total Assets} \times 100$ For each year, I divided Zomato's reported net profit (or loss) by its total assets, which was used as a proxy for the total investment. This result was then multiplied by 100 to get the ROI percentage.

5. What are the limitations of using ROI as a measure of success?

Answer:

- Ignores the Time Factor: ROI doesn't account for how long it takes to achieve a return. A 15% ROI in one year is much better than the same return over five years, but the metric itself looks the same.
- Overlooks Non-Financial Metrics: It cannot measure crucial intangible assets like brand reputation, customer satisfaction, market share, or employee morale, which are vital for long-term success.
- Encourages Short-Term Focus: Managers might prioritize projects with quick, high ROIs while avoiding valuable long-term investments (like research and development) that could secure the company's future.
- Doesn't Account for Risk: It treats all investments equally, ignoring the level of risk taken to achieve the return. A high-risk project and a low-risk one might have the same ROI, but they are not equivalent.

7. How did funding rounds influence the ROI?

Answer:

- Short-Term Negative Impact: Initially, funding rounds decreased the ROI. The capital was intentionally spent on aggressive growth, user acquisition (discounts), and market expansion, which significantly increased expenses and led to heavy losses.
- Long-Term Positive Impact: Ultimately, this spending built the market leadership and scale necessary to improve efficiency and monetize its platform effectively. This strategy was crucial for finally achieving profitability and turning the ROI positive.

9. How would you improve (startup name)'s ROI?

Answer: To improve Zomato's ROI, I'd focus on three core areas: 1. Increase Revenue per Order Focus on boosting the Average Order Value (AOV) by encouraging customers to spend more. This could be achieved by promoting meal combos, family packs, and add-on items like desserts or beverages. Additionally, refining the platform fee or convenience fee structure could incrementally increase revenue without significantly impacting user demand.

Aim : Case Study : Zomato's Return on sales (ROS) – A Financial Deep Dive into A Food Tech Giant

1. What is Return on Sales (ROS)? Answer:

Return on Sales (ROS) is a financial ratio that measures a company's operational efficiency, It calculates the percentage of profit a company generates from each dollar of revenue.

2. How ROS calculated ?

Answer: ROS is calculated using the following formula $ROS = (\text{Operating Profit} / \text{Net sales}) \times 100\%$

3. what does a low ROS indicate ?

Answer: A low Return Sales (ROS) indicates costs operational inefficiency , suggesting the company has high operating costs, weak pricing power , or is struggling to turn revenue into profit.

8. why is it important to compare a company's ROS to industry benchmarks ?

Answer : Comparing to industry benchmarks provides essential context, as a "good" ROS varies greatly between sectors. It allows for a fair assessment of a company's operational efficiency against its direct competitors who operate under similar market conditions.

11. where would you find the data required to calculate ROS?

Answer: You would find the data for operating Profit and Net Sales on company income Statement, also known the Profit and Loss (P&L) statement.

Aim - Preparation of report on ‘Feasibility of any Techno - commercial business’

1. What are the key components of a feasibility study?

- Answer:**
- Market feasibility: assess market demand target audience and competition.
 - Technical feasibility: evaluates the required technology resources and expertise.
 - Financial feasibility: analyzes startup cost revenue projections and profitability.
 - Legal feasibility: checks for legal requirements licenses and regulations.

3. What are the factors to consider when evaluating the technical feasibility of a project?

- Answers:**
- Technical availability: Do the necessary hardware software and materials exist and are they accessible?
 - Required expertise: Does your team have the skills and experience to build and run the project?
 - Technical risks: What are the potential challenges such as compatibility security and maintenance issues?

5. How do you perform a sensitivity analysis?

- Answer:**
- Identify key variables: Choose the most uncertain assumptions in your financial plan (e.g., Number of clients raise operating costs.).
 - Change one variable: Add just one variable at a time (e.g., Decrease projected sales by 20%).
 - Observe the impact: We calculate your financial results (Like profit or payback period) To see how that single change awakes them.
 - Repeat: Do this for several key variables to understand which factors have the biggest impact on your project’s success.

6. What are the regulatory and legal considerations for your chosen business idea?

- Answer:** For the Network infrastructure Consultancy in Buldhana Maharashtra the key considerations are:
- Business registration: registering the business likely as a sole proprietorship initially.
 - Tax registrations: obtaining GST (goods and service tax) registration to bill clients and a professional tax (PT) registration
 - Local licenses: says securing a license under the Maharashtra Shops and Establishment Act.

7. How did you determine your target market ?

Answer: The target market was determined by:

- Identifying a service gap: Small and medium enterprises SMEs need a professional network management but are offered too small to hire a full time IT specialist.
- Geographic feasibility: Focusing on Mal Kapoor makes it practical for a new startup to provide onsite service and build a local reputation
- Analyzing competition: Natural firms often ignore smaller markets and local competitors may relax specialized networking skills.
- Matching need to service: the scale of SME operations perfectly fits the specialized networking services being offered.

Aim : Case Study on the Unique Selling Proposition (USP) of Zomato

1. what is a unique selling proposition USP?

Answer: A Unique Selling Proposition (USP) is the one distinct benefit that makes your product or service better than the competition, giving a customer a clear reason to choose you.

2. What are the key elements of a strong USP?

Answer: The key elements of a strong USP are:

- Unique & Defendable: It must be different from your competitors and difficult to imitate.
- Specific & Clear: It should be easy for customers to understand and remember
- Valuable to the Customer: It must offer a benefit that your target audience genuinely wants.

7.How can a company identify its USP?

Answer: A company can identify its USP by following these steps:

1. Analyze Your Strengths: List what your business and products do exceptionally well.
2. Research the Competition: Identify what your competitors are not offering or where their weaknesses lie.
3. Understand Your Customers: Determine the specific needs, pain points, and desires of your target audience.

Your USP is the unique strength that solves a customer need your competitors can't or don't.

6. Can you name other companies with strong USPs and describe them?

Answer: • Tesla: The premier brand for high-performance, long-range electric vehicles that are also cutting-edge technology products.
• IKEA: Provides affordable, modern, and stylish furniture that you assemble yourself.
• Canva: Empowers anyone to create professional-quality designs easily, without needing to be a graphic designer.
• M-Pesa: Allows you to send, receive, and store money securely through a mobile phone, without needing a traditional bank account.

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Prepare Report for starting new startup using 'Atal inbuction Center'

1. What is the problem you are trying to solve, and why is it significant?

Answer: We are tackling the massive water wastage in Indian agriculture caused by inefficient, traditional irrigation methods. This is critical because it depletes our nation's vital water resources, lowers crop yields, and directly hurts the financial stability of our farmers.

2. Who is your target audience and what is the market size?

Answer: Target Audience: Our primary targets are small to medium-sized farmers in Maharashtra who own between 2 and 10 acres of land. Market Size: The serviceable market for micro-irrigation systems in Maharashtra is estimated to be ₹2,000 Crores annually.

3. Explain your business model and revenue streams.

Answer: Our business model is a hybrid of hardware and software (SaaS). We have two primary revenue streams

1. Hardware Sales: A one-time payment from farmers for the physical AquaSave smart irrigation kit.

2. Annual Subscription: A recurring yearly fee for access to our AI platform, predictive analytics, and mobile app support.

4. What is your financial projection and how do you plan to achieve profitability?

Answer: Financial Projection: We project revenues growing from approximately ₹65 Lakhs in Year 1 to over ₹5 Crores by Year 3, based on scaling our unit sales. Path to Profitability: We aim to achieve operational break-even by the end of Year 2. This will be driven by reducing hardware manufacturing costs as we scale and by building a strong, high-margin recurring revenue stream from our annual software subscriptions.

9. What specific resources and support do you need from AIC?

Answer: We are seeking four key resources from the AIC:

- Seed Funding: ₹25 Lakhs for our pilot program and first year of operations.
- Expert Mentorship: Specific guidance in hardware manufacturing and agricultural sales.
- Strategic Networking: Connections to farmer organizations (FPOs) and government agricultural bodies.
- Infrastructure: Access to a lab or workspace for product testing and development.