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- 1) The future of work has been the topic of many conversations, prediction and speculation over the years. Due to the global pandemic, the workspaces have been changing rapidly and the best practices began to engage as we adapt to changes in our Industries and the world.

When it comes to Entrepreneurship, it means adapting skills based on intuition, foreseeing investment and production opportunity.

For an Entrepreneur, change is the only constant. They are visionaries, who see the ~~the~~ co-create their own future as well as of the people around them. From organizing an enterprise to undertake a new production process, to raising capital, hiring labours and arranging supply ~~for~~ of raw materials everything ~~me~~ needs to be pre-analysed by an Entrepreneur.

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Here are the 7 realities about Entrepreneurs:-

- Entrepreneurs and leaders can be made.
- Risk and courage is the key factor.
- Acceptance and flexibility should be there.
- They may not have impressive profile.
- Money & Luck is secondary.
- Initial success is not promised.
- No guarantee of easy life.
- Business can be restricted to some areas.

Mental ability.

Human relation.

Business secrecy

Communication ability.

Clear Objectives.

Technical knowledge.

Entrepreneurship is neither an art nor a science. It is a practice. It has a knowledge base. Knowledge in entrepreneurship is a means to the end. Indeed, what contributes knowledge in practice is largely defined by the ends, that is, by practice.

- Peter F Drucker

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2) Innovation is the key to Entrepreneurship

Innovation and Entrepreneurship are essential ingredients in building a successful commercial venture. The way in which these two concepts fuel enterprise are something ~~are~~ we never stop exploring.

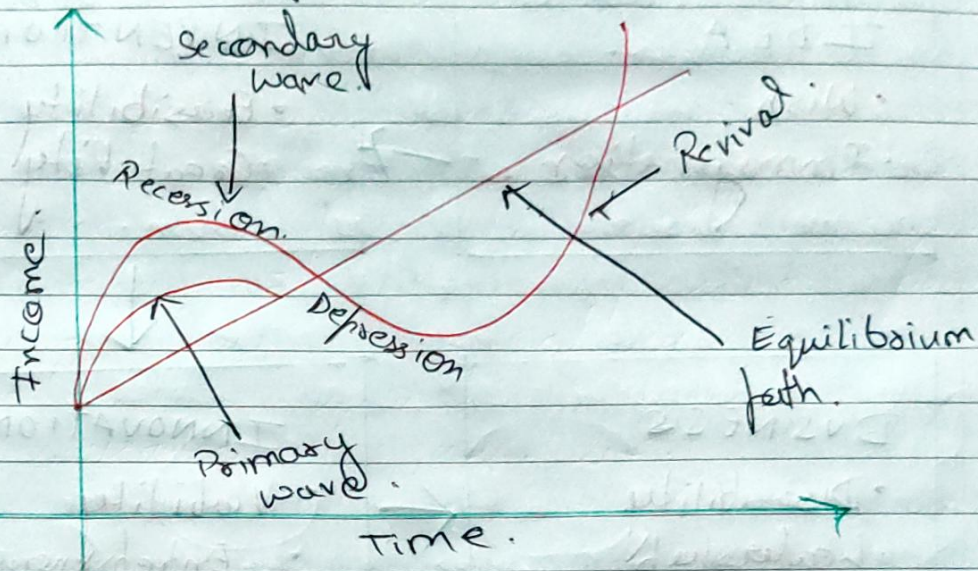
Innovation is the introduction of novelty in a given market or industry, such as a new product, services, methods, sources of supply or organisation. For Example, Apple iPhone is a classical example of Innovation by Steve Jobs.

The purpose of Innovation is to continuously grow and renew an Enterprise with new or better products; ~~also~~ in order to enhance business models.

Innovative Idea.

- Innovative idea leads to drive new products into market.
- Either a very new product or product type that represents total package of features, forms and functions.
- Putting a new idea into action.

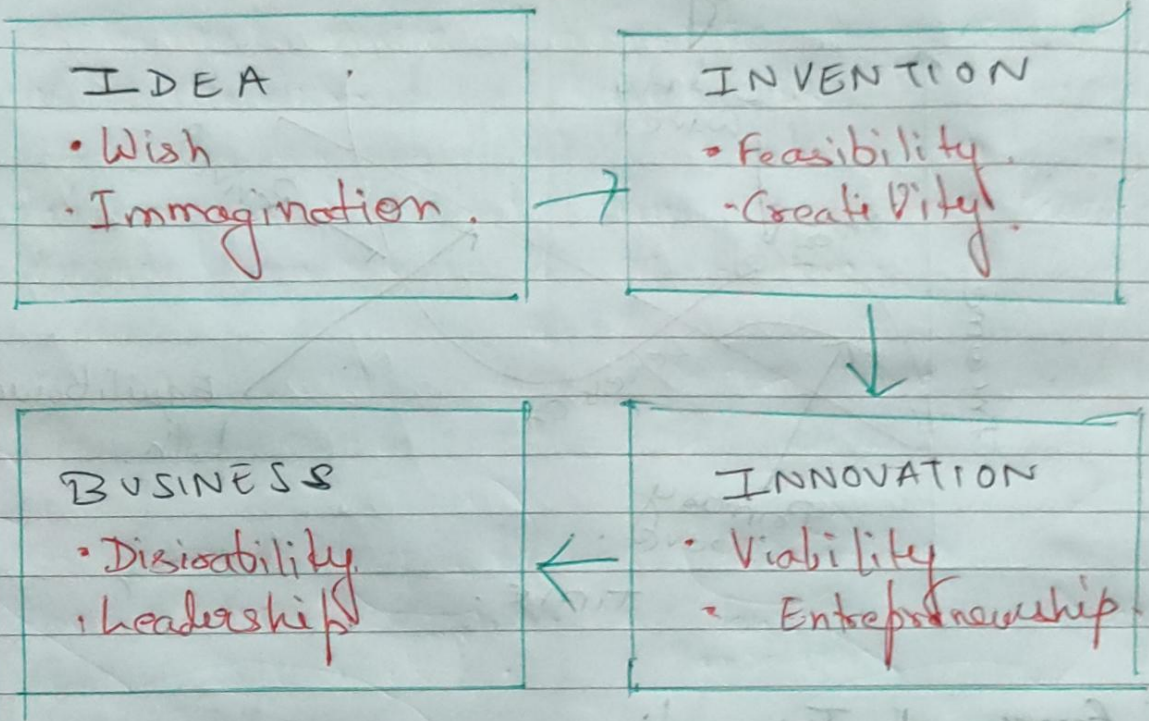
Innovation Cycle.



Forms of Innovation

- **Product Innovation.**
The change in a thing that organisation offers.
- **Process Innovation.**
Change in way services/product are created.
- **Position Innovation.**
Change in context of Introduction.
- **Paradigm Innovation.**
Change in underlying mental model that frame what the organisation does.

Innovation Flow.



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3) The key difference between an Entrepreneur and an Employee is a simple thing - Mindset. Not to mention, this mindset is the key deciding factor where one or not a business will be successful.

Comparison of an Entrepreneur and Employee.

Entrepreneur

Employee.

Entrepreneur improve their skills.

Employees improve their weaknesses.

Entrepreneurs may produce lousy work.

Employees are perfectionist.

Entrepreneurs say "NO" to irrelevant opportunities.

Employees embrace them.

Entrepreneurs delegate them.

Employees practice "DO IT YOURSELF".

Entrepreneurs mono task.

Employees try to multitask.

Entrepreneurs thrive to risk.

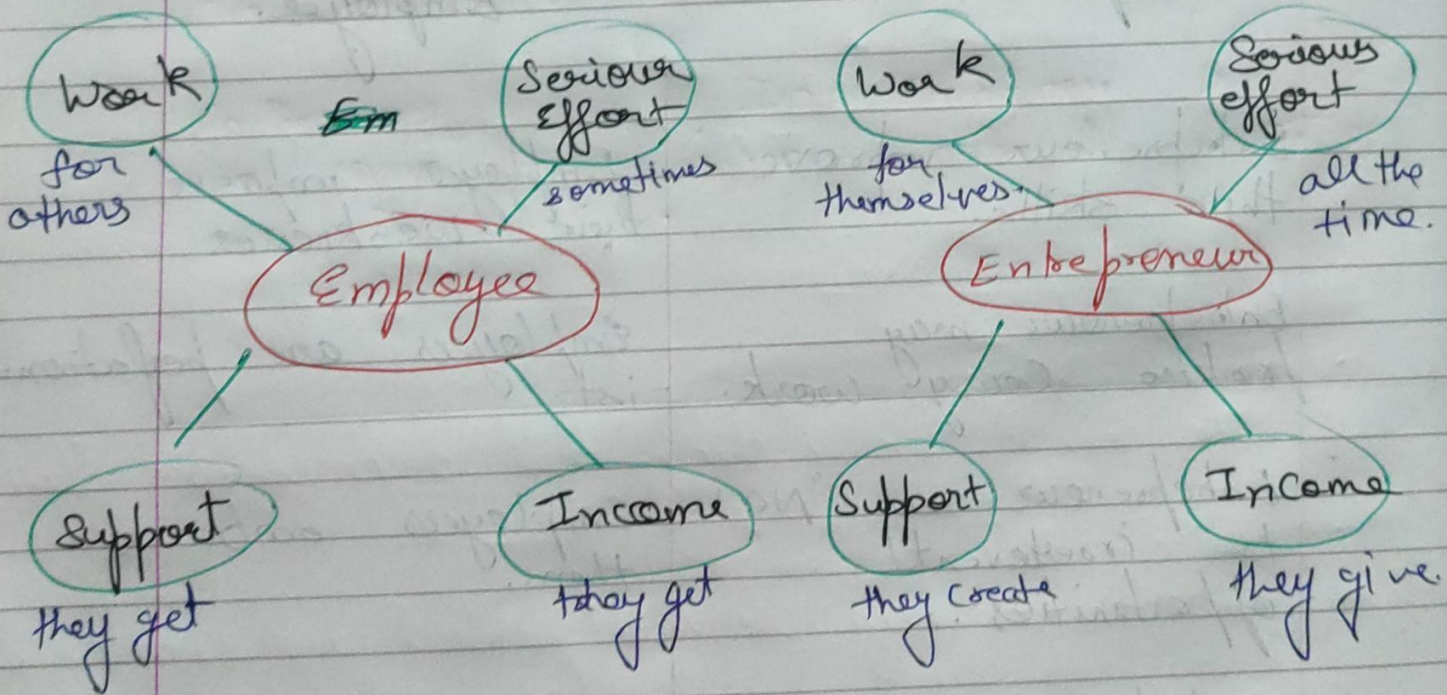
Employees avoid it.

Entrepreneurs believe in seasons.

Employees believe in balance.

Entrepreneurs hire smaller people.

Employees are threatened by them.



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4) Here we are presented with three scenarios :

- 1) Brenden Eich - Mozilla
- 2) Dov Charney - American Apparel
- 3) Evan Spiegel - Snapchat

I believe that ethical issues are involved in case of ~~Br~~ Dov Charney (2) and not in Brenden Eich (1) and Evan Spiegel (3).

An Ethical Issue in business is a situation where a moral conflict arises and must be addressed. In other words, it is an occasion where moral standard is question.

I jumped to the above conclusion knowing the fact that Dov Charney violated his principle during his tenure as a CEO, whereas other two are accused of what they did in past.

We should never judge a person by their past. People learn. People change. People grow.

In case of Brenden Eich, Mozilla and Evan Spiegel, Snapchat are been questioned for their ethical principal on the basis of what they had done in past which is not correct.

As a CEO, they ~~Gothen~~ have fulfilled the responsibility and duties.

On the other hand, Dov Charney is the one ~~take~~ where ethical issues are ~~in~~ violated.

5) In this context, I believe that successful doesn't only mean having a good income and lots of money. Success involves having good relationships, peace of mind, good income, and a healthy lifestyle.

As a company's Investor or Stakeholder, a person's behaviour doesn't matter much to me. What matters is that the person is able to make profit out of what I invested in his/her company.

Yes, having a good company is a factor of being successful. As I mentioned above, success is not only about making money. If I am in personal contact with a person on a regular basis, then I must have a good relationship, trust and confidence in them. So in this case, I should definitely enjoy their company.

No, the board should not consider risky behaviour because a person's behaviour impacts the entire team/firm. Hence this might lead to ~~that~~

hampering the positive environment of the entire workspace. Such behaviour might lead to violating the ethical rules designed by the firm, henceforth setting a bad example for all their employees and even the upcoming employees.
