

Name : Ananya Prasad

Reg No : 20BLE10093

Course : Technical entrepreneurship

Date : 14-10-2022

Semester : Fall 2022-2023

Faculty : Dr Roopali Bajaj

Course code :

1/a) Seven roles of entrepreneurship in economic development:

1

Entrepreneurship helps a lot in the economic development of a country as well as the world.

- (a) Wealth generation and sharing: Before starting a business, an entrepreneur generates capital either by fundings or by generating or putting their own resources. This pool of capital helps in wealth generation and distribution is goal of economic development in general.
- (b) Creating new jobs: These new businesses give a lot of new businesses give rise to a lot of new job. with various job profiles. Government is also making up schemes like startup India to help this inculcate.
- (c) Balanced regional development: Entrepreneurs with new businesses help in regional development and lift up regional economies. This helps in growth of services like airways, water, hospitals etc.
- (d) Export: Any growing business helps in exporting when it has surplus products and has a demand overseas. This increases the revenue generation as well as make good international bonds.
- (e) Standard of living: By creating multiple jobs and upgrading the amenities leads to the improvement in the lives of the employees.
- (f) GDP and per capita income: Entrepreneurship helps in these as a whole.

1) Three mechanisms which innovation evolves and develops regardless of technology are: ②

- (i) The government
- (ii) Intrapreneurship
- (iii) Entrepreneurship

(i) Government as an innovator: Govt uses the results of commercialisation and find the social need of technology.

Though government has the financial resources to transfer technology, it faces the following problems:

- Lacks business skills
- Bureaucracy and red tape

(ii) Intrapreneurship: Entrepreneurship within an existing organisation. It bridges the gap between science and market place.

Problems are:

Bureaucratic structure

Emphasis on short term profits

Highly structured organisation inhibits creativity.

Organisations need to create 'intrapreneurial spirit'.

(iii) Entrepreneurship: This will always help a technology grow due to market planning, financial, operations, organisation, venture and surplus planning.

2) (b) Parts of business plan

3

- (i) **Business description**: Details about the business, i.e., the goals, products, target audience and services provided. I
Details about the industries the company would serve, the competition, if any etc.
- (ii) **Executive summary**: Summarises what is expected by the business to accomplish. It should reveal the mission statement along with description of its products/services.
- (iii) **Market analysis**: This should have all the info to understand the industry thoroughly and where does your company stand in the market. Show the strengths with statistics and break industry trends and themes. Show why is your business excelling. The numbers should answer why your business is good and can do better.
- (iv) **Competitive analysis**: The plan should present a good comparison with the existing competition in the market. This will help in better market analysis and help to improve, learning from others.
- (v) **Marketing plan**: Sell your product/service to your target customers, by assessing the geography, pain points, needs and wants in the market you find by market analysis and budget yourself.
- (vi) **Sales strategy**: How to sell your products, should have a specific selling strategy. Breakdown how many sales rep will be needed. Include your sales target as well.
- (vii) **Management and organization**: Tell about the hierarchy and managers.

(4)

Specify if the business is a sole property or a partnership and the people involved.

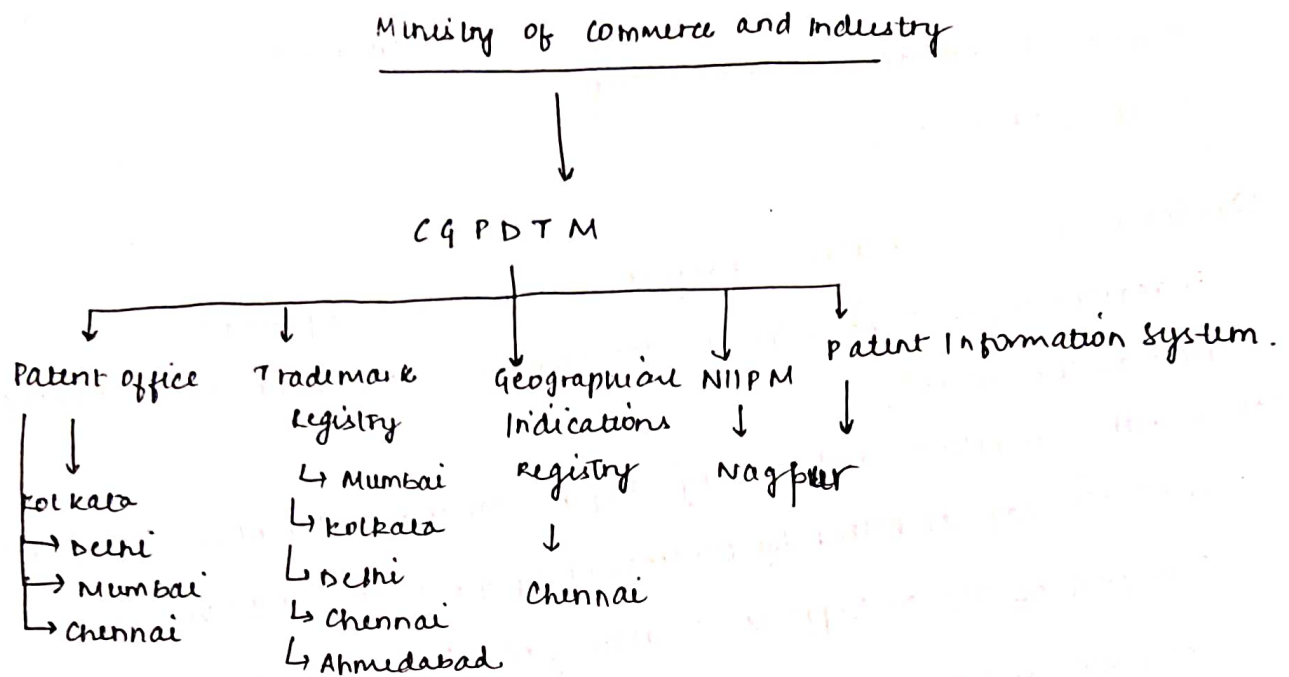
(viii) Breakdown your products and services: Give a good detailed explanation of your product and show where you create stuff and sell.

Be transparent -

(ix) Funding: The amount of money you need to set your business and how you plan to use the funds. Provide the timelines as well.

(x) Financial projection: This will include the expectations and goals on the basis of the market research. Report the annual projected earnings in the first year of business and plot for the next five years annually.

3) i) PATENT SYSTEM IN INDIA



⇒ Applicability and Filing of a Patent

How to apply for a patent?

- * May be made by a person
- * The claimer must be the first founder / inventor of the invention.
- * by the legal representative of a dead person who was entitled to it before death.

⇒ Filing process

- * Only one application for one invention
- * Must be done in a prescribed form along with the fees in the patent office
- * It should accompany by a provisional or a complete specification

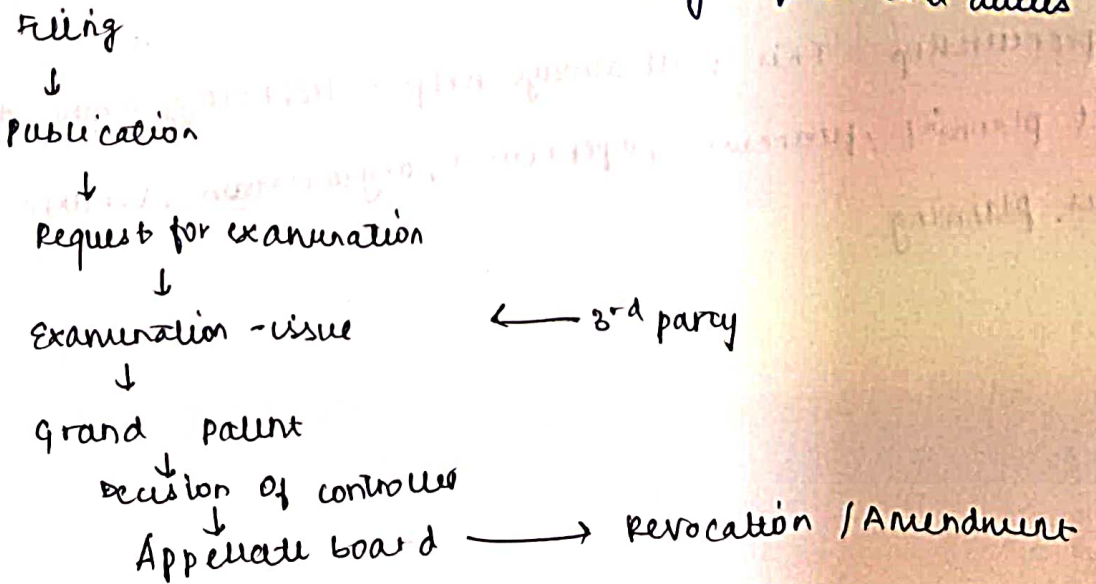
(ii) IPR System in India

There are two-type industrial property and copyright and related rights

Patent is a very different type of IPR, because of the following :

- * Voluntary licenses : gives other person to make use and sell the article as agreed on terms and conditions in writing .
- * Statutory licenses and compulsory licenses : These are granted by the central govt by empowering a third party to make the patented article without consent of the patent holder .
- * Compulsory licenses : permitted a third party to sell or make changes as a patented invention without consent .
- * Exclusive licenses and limited licenses : Depending upon the degree and extend of rights conferred , it excludes all people excluding the patentee from the right to use the article .
- * Express and implied licenses : Permission to use the patent as in terms . Such license is invalid unless it is documented .
- * Transmission of patent by operation law : When a patentee dies , the patent passes to legal representative or in case of bankruptcy , law takes care of it

* Apart from all these there are many rights and duties



Rights and duties

* Renewal fee

- To be paid within 3-6 months from register
- No fee for 1st & 2nd year
- Renewal fee on yearly basis
- Patent lapses if renewal fee is not paid even after extension

* Rights to a patentee

Right to exploit the patent

Right to grant licence

Right to surrender

Right to sue for infringement

4)	<u>Categories of technological transfer</u>	Example
(i)	<u>Horizontal technology transfer</u>	near maturity technology across national to may shift between countries
(ii)	Vertical technology transfer	From research and development organisation to a firm
(iii)	International technology transfer	across national boundaries
(iv)	Regional technology transfer	One region to another region of a country
(v)	Cross industry technology transfer	From one industrial sector to another
(vi)	Inter-firm technology transfer	From one firm to another
(vii)	Intra-firm technology transfer	within a firm from one location to another
		Licensing
		Pharmaceuticals, Nanotechnology
		Transfer of automotive technology from Japan to Malaysia
		From peninsular India to northern India
		From space program to commercial applications OR University labs to pharmaceuticals
		From a furniture producing firm to a machine also tool manufacturing
		Factory in Delhi to a factory in Chennai

International v/s Domestic entrepreneurship

	Domestic	International
(a) Economics:	<p>Focus on specified level of economic development.</p> <p>The nation is well prepared in a particular financial scheme with some exchange.</p> <p>According to time, different business plans are made for both of these</p>	<p>Deal with exchange assessments, financial improvement, management policies banking, business, enterprise capital advertising and arrangements.</p>
(b) Stage of economic development:	<p>Basic infrastructure, such as roads, banking, electricity, communication, legal structure and other standards might be known before hand. so no additional planning.</p>	<p>Make plans or methods to deal with the international infrastructure and surroundings.</p>
(c) Balance of payments:	<p>A country's stability of expenses have an impact on the assessment of exchange. One's nation exchange has the impact on the other commercial contracts.</p> <p>eg India is reserver and has had issues with Britain.</p>	<p>They might be some issues with some country in exchange and might have a lot of legal work involved.</p>