

I BELIEVE ANYTHING IS POSSIBLE
I SEE OPPORTUNITY WHEN OTHERS SEE IMPOSSIBILITY
I TAKE RISKS. I'M FOCUSED. I HUSTLE
I KNOW THAT NOTHING IS UNREALISTIC
I FEEL OVERWHELMING LOVE
I EMBRACE MY CHILDLIKE WONDER & CURIOSITY
I TAKE FLYING LEAPS INTO THE UNKNOWN
I CONTRIBUTE TO SOMETHING BIGGER THAN MYSELF
I CREATE. I LEARN. I GROW. I DO.
I BELIEVE IT'S NEVER TOO LATE TO START LIVING A DREAM

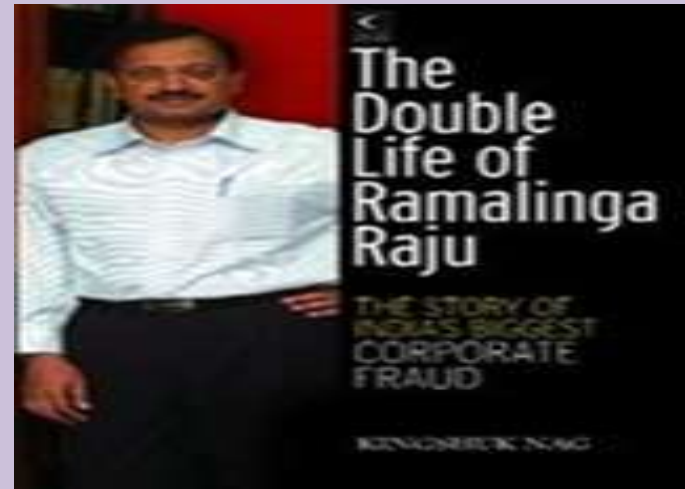
I AM AN ENTREPRENEUR

- Competencies and characteristics of successful entrepreneur
- Entrepreneurial value –
- Employée Vs. Entrepreneur - Intrapreneur

Competencies and Characteristics of a successful entrepreneur



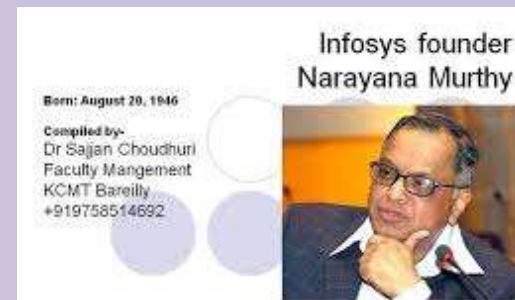
- **INTEGRITY:-** Must have clear sense of values and beliefs that underpin the creative and business decision that they make and that influence the actions they take specially in challenging circumstances
- **CONCEPTUAL THINKING:-** Prepared to use fresh approaches, comes up with crazy ideas that may just work, leading to radical change or significant improvements and takes time to listen to new ideas without pre-judgement
- **RISK TAKING:-** Understands that risk taking means trying something new and possibly better in the sense of stretching beyond what has been done in the past and that the constant challenge is to learn how to assess choices responsibly weighing the possible outcomes against his/her values and responsibilities.



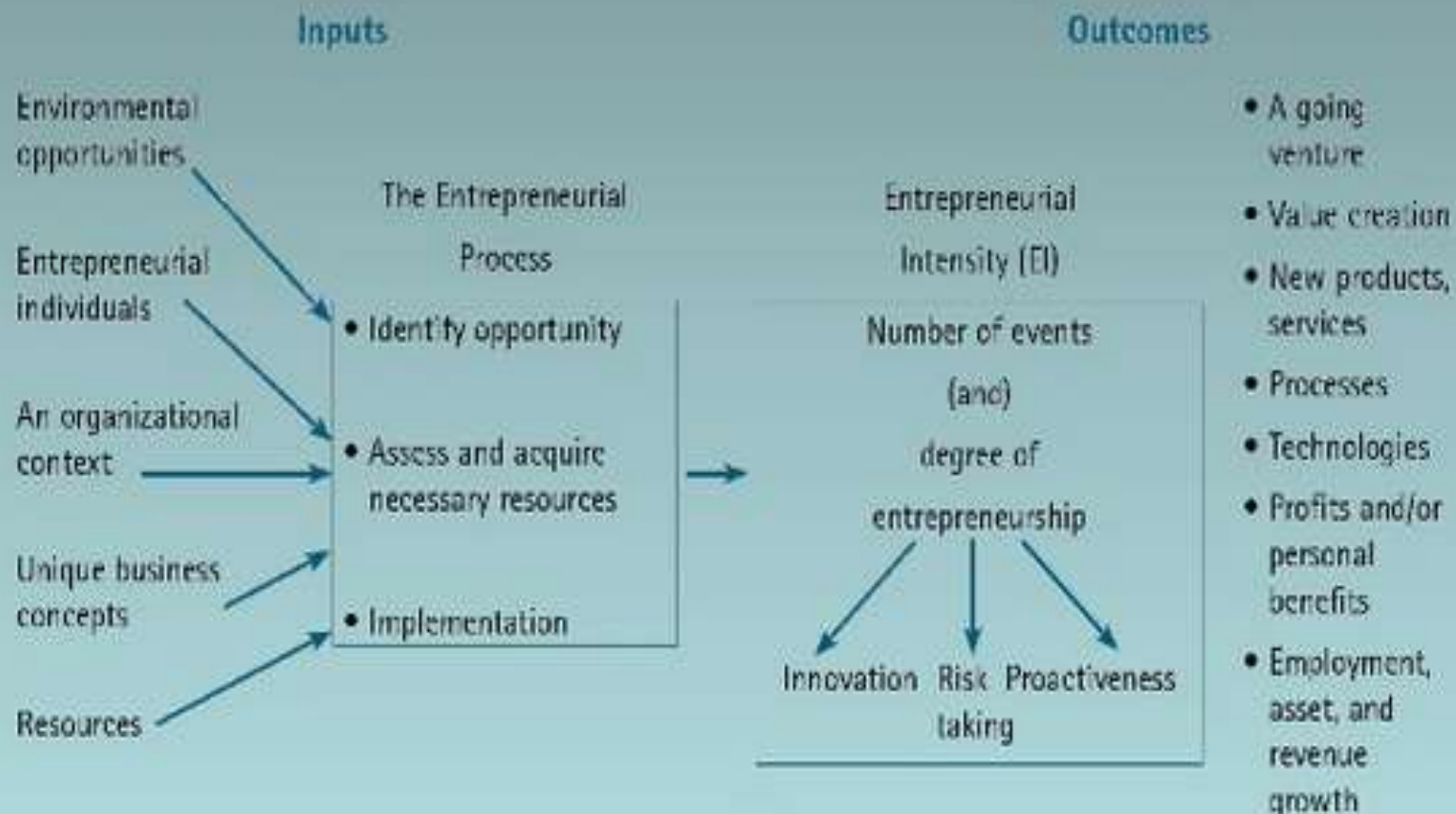
- **NETWORKING:-** Understands that networking is a key business activity which can provide access to information, expertise, collaboration and sales and that careful planning and preparation helps achieve desired results.
- **STRATEGIC THINKING:-** Understands and values the planning process, thinking and planning over a significant timescale, recognises external trends and opportunities and is able to think through any complex implications for the business
- **COMMERCIAL APTITUDE :-** the entrepreneur keeps up to date with developments in the sectors: seeks out the best practice: and identifies and seizes opportunities that are not obvious to others



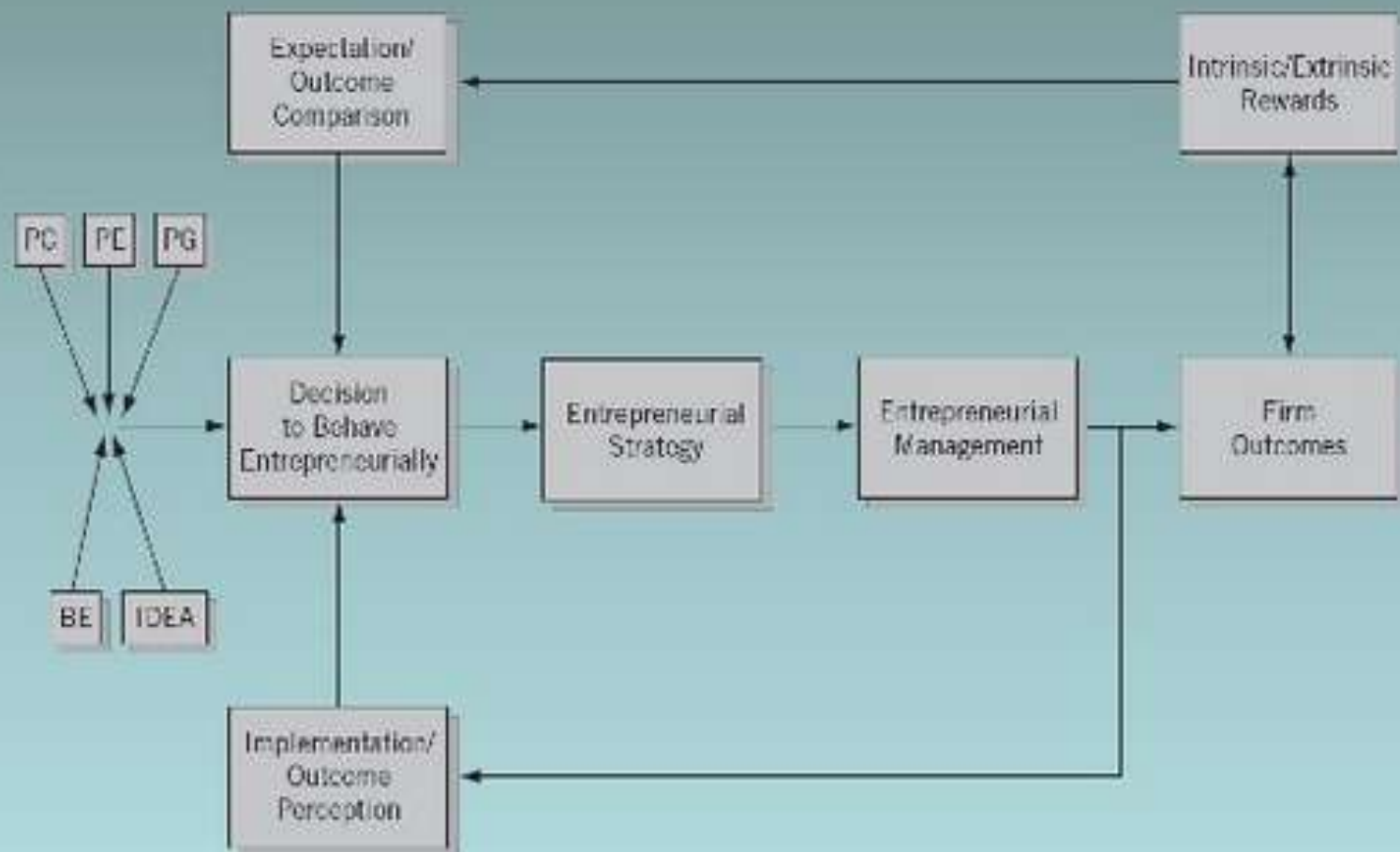
- **DECISIVENESS** :-Entrepreneur resolves issues as they arise: does not get bogged down in analysis during decision making and responds flexibly to deal with changing priorities.
- **OPTIMISM:-** The entrepreneur persists in pursuing goals despite obstacles and setbacks; operates from hope of success rather than from fear of failure and sees setbacks as due to manageable circumstances rather than a personal flow
- **CUSTOMER SENSITIVITY** :- Builds trust and long term relationship with customers; generates and expectations of high level of customer service; and regularly exceeds customer expectation
- **PEOPLE'S FOCUS** :- He creates common purpose with colleagues through shared vision and values; walk the talk; sees and values the best in others; builds the total capability of the immediate and wider team; and always considers the principles of inclusiveness in planning and dealing with others.



An Integrative Model of Entrepreneurial Inputs and Outcomes



A Model of Entrepreneurial Motivation



Source: Douglas W. Naffziger, Jeffrey S. Hornsby, and Donald F. Kuratko, "A Proposed Research Model of Entrepreneurial Motivation," *Entrepreneurship Theory and Practice* (spring 1994): 33.

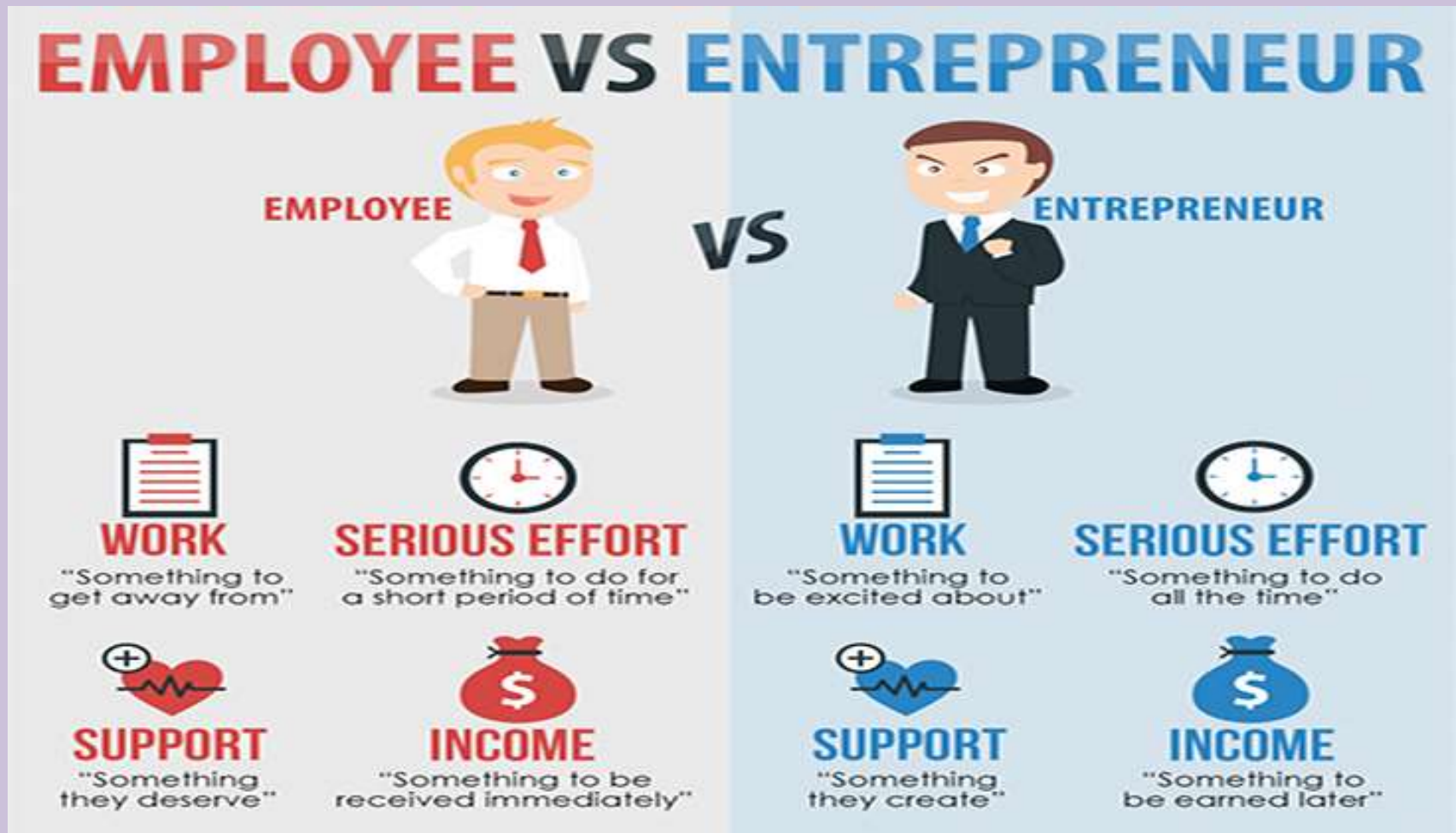
Entrepreneurial Value

1. Create and delivers something of value
2. Identification of peoples want or need
3. Affordable price people able to pay
4. Should be able to satisfies customer's needs and expectations



- 1. Entrepreneurs improve their skills; employees improve their weaknesses.**
- 2. Entrepreneurs may produce lousy work; employees are perfectionists.**
- 3. Entrepreneurs say 'no' to irrelevant opportunities; employees embrace them.**
- 4. Entrepreneurs delegate; employees practice 'DIY.(Do it yourself)**
- 5. Entrepreneurs mono-task; employees (try to) multitask.**
- 6. Entrepreneurs thrive on risk; employees avoid it.**
- 7. Entrepreneurs believe in seasons; employees believe in balance**
- 8. Employees are threatened by smarter people; entrepreneurs hire them**

Employees vs Entrepreneur



Entrepreneurship Theory

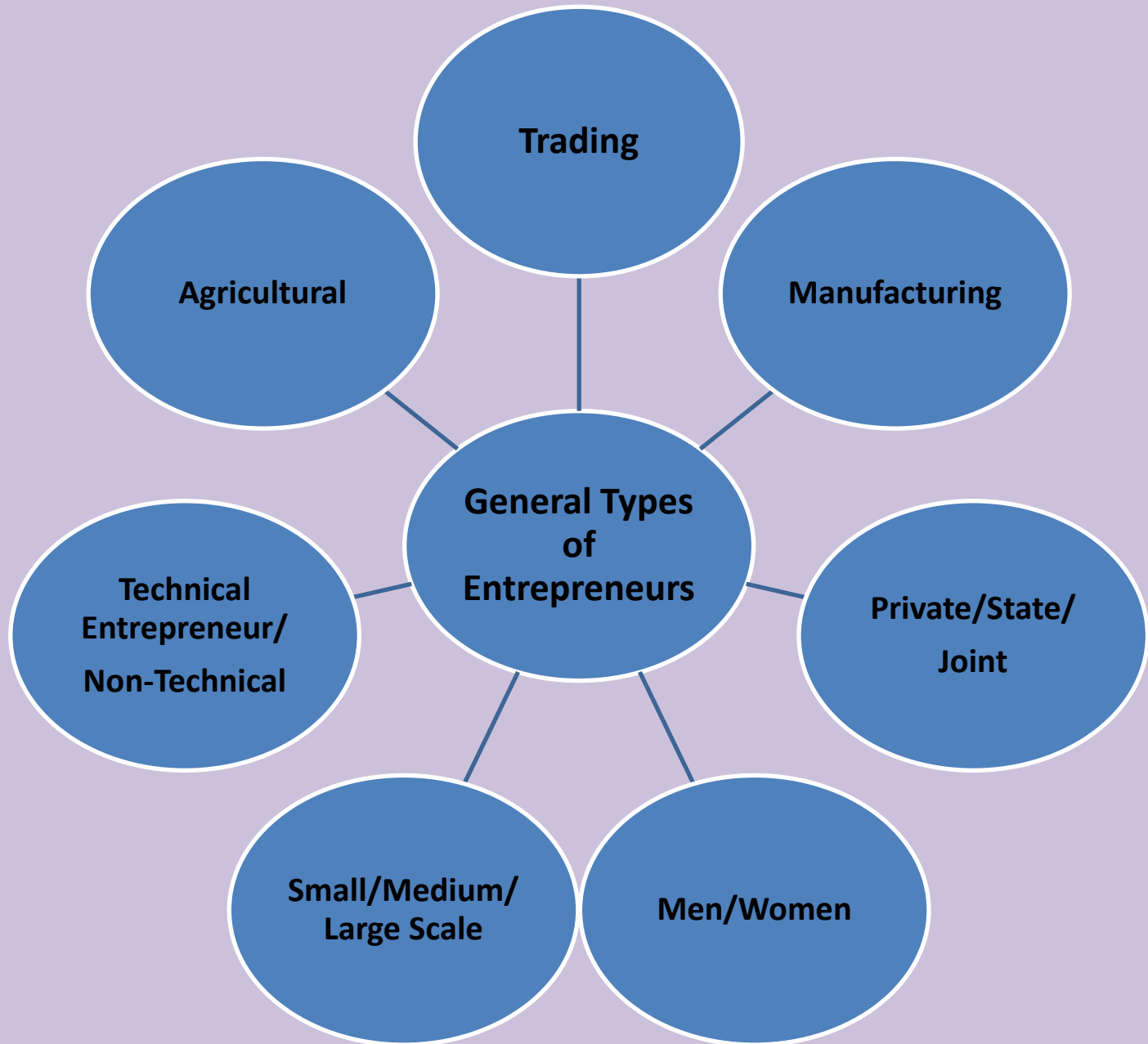
- Entrepreneurs cause entrepreneurship.

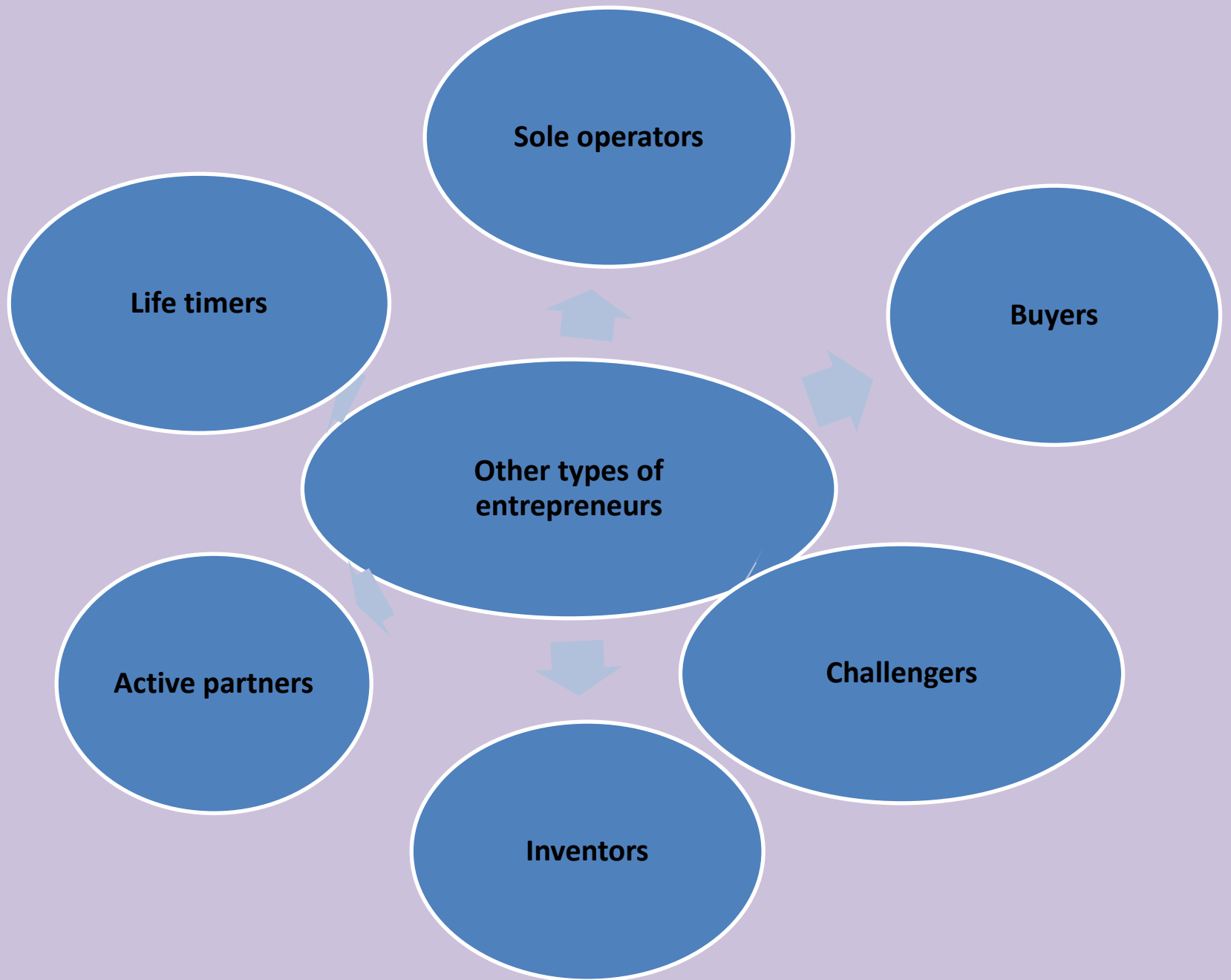
- Entrepreneurship is a function of the entrepreneur:

$$E = f(e)$$

- Entrepreneurship is the interaction of skills related to inner control, planning and goal setting, risk taking innovation, reality perception, use of feedback, decision making, human relations, and independence.







Aspects of Entrepreneurship



Specific Types of entrepreneurs

- ✓ **Innovating:-** who introduces new goods, methods, etc.
- ✓ **Imitative :-** characterised by readiness to adopt successful innovation innovated by other entrepreneur
- ✓ **Fabin:-** Very great cautious and scepticism in experimenting any change
- ✓ **Drone:-** Refuses to adopt opportunities to make changes
- ✓ **Nascent:-** Who is in the process of starting a business
- ✓ **Novice :-** Has a prior business ownership experience as a business founder, inheritor of a business or a purchaser of a business
- ✓ **Habitual:-** Prior business ownership experience
- ✓ **Serial-** Sold or closed an original business established another new again sold or closed and continue
- ✓ **Portfolio :-** who retain an original business and builds a portfolio of additional business

Intrapreneurs

- A person does entrepreneurial work within an organization is called Intrapreneurs and the process by which he affects change is intrapreneurship
- Acting like an entrepreneur within a larger organization
- Blending of entrepreneurial skills with managerial skills

ENTREPRENEUR

1. Enters the business with his own money – **more risks**
2. Has **ownership** to the business
3. Is **entitled to returns/profits** from the business

INTRAPRENEUR

1. Gets resources from employer **company-less risk**
2. Only manages the business-**no ownership**
3. Is entitled to **fixed salary+ bonus(if any)**

TRADITIONAL MANAGER

1. Consider himself as a **BOSS**
2. Primary motive is **power**
3. Follows a defined **chain of command**
4. **Manages information**
5. Has the confidence to **make decision alone**

INTRAPRENEURIAL MANAGER

1. Consider himself has a **team leader** mentor and Role model
2. Primary motive is **autonomy**
3. Deals with **anyone necessary to make a decision** or do the job
4. **Share Information**
5. Accepts responsibility but **involves others in the decision**

Examples of Intrapreneurs

- ❖ **KINETIC ZING:-**The idea for their variant Zing, came through one of their employees who suggested that they must have a mobile charger in their mobike
- ❖ **INTEL:-**Anil Paranjape, an intrapreneur built a retail automation project that neighbourhood kirana stores could use to compete with large retailers. Intel launched this as the pilot project, installing the point-of-sale (POS) device at small retail outlets in Mumbai
- ❖ **ITC E-CHOUPAL:-**The idea of e-choupal, an ITC division germinated when Sivakumar a manager in the ITC Group's agribusiness unit, approached ITC's chairman, with a request of Rs 50 lakh to test an idea. He wanted to procure farm produce from soya farmers in Madhya Pradesh, thereby eliminating middlemen.

