

# **USMAN INSTITUTE OF TECHNOLOGY**

## **DEPARTMENT OF COMPUTER SCIENCE**

### **MID-ASSIGNMENT: 01**

### **SOFTWARE ENGINEERING**

### **HS 353 – TECHNOPRENEURSHIP**

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**Section:** A

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### **Question: 01**

**Increasingly, entrepreneurship is being practiced in countries throughout the world. Why do you think this is the case? Do you expect entrepreneurship to continue to spread throughout the world, or do you think its appeal will subside over time?**

**(02 Marks – CLO 01)**

With every passing second, the world is witnessing a new invention or discovery whatever aspect of life is considered. With this in mind and pondering over the industry where entrepreneurs are emerging day by day throughout the globe suggests that entrepreneurship is flourishing and has a great way to go and reach its zenith without losing its appeal.

The cultural shifts, trend shifts, emerging techs and fluctuated mind sets hunting for new things restlessly and insatiably, the wants, needs and demands of public rapidly changes and there is no way that the products or services industries are proffering right now will suffice the desires of consumers in future. The people would want something new every time and until this keeps happening, entrepreneurship flourishes because entrepreneurs are the ones who introduces trends and consumers are the ones who sets them. It can be said that the relation between consumer desires and trend shifts is directly proportional to the nourishment of entrepreneurship because entrepreneurs introduces to the world what they knew not of and desires to possess new things and the varying needs of customers is what that keeps entrepreneurs moving, thus, sustaining entrepreneurship.

### **Question: 02**

**A friend of yours just bought a Samsung smartphone equipped with the Android operating system. While showing it to you, he said,**

***“You think entrepreneurial firms are so smart, look at what Samsung has done. It has produced a smartphone that allows me to make calls, take pictures, run apps, surf the Internet, and perform dozens of other tasks. Samsung’s a big company, not a small entrepreneurial firm. What do you have to say to that?”***

**If you were to defend the role of entrepreneurial firms in developing new technologies, how would you respond? (02 Marks – CLO 01)**

Every entrepreneurial firm is active on its unique approach. Their tendency towards introducing a product or more specifically, a technological product is revolving around certain aspects, which are unique to that firm. Similarly, the product they design would either differ from other firm on technical grounds, fun involvement, luxurious or give it all grounds. Some firms tends to introduce every new feature and some tends to design a product with merely a few features but of high effectivity.

If Samsung's Phone is considered, and as per my friend's description of it, Samsung seems to be a company, which tends to equip their clientele with a gadget that comprises of all the features that can be integrated. On the other hand, other entrepreneurial firms developing technological devices would have their own approach and scheme towards proposing a new device. One would tend to provide a phone that has limited features but is technically sound with zero margin of error or expectation of it, in the specs provided. Other might have an approach of Master of one instead of a Jack of all. In addition, the target market of both the firms would differ as well. My friend falls in an audience that believes on a single device equipped with all features. Whereas, some other associate of ours or even I would not be sure to go for the same device my friend went for. It is high time that the other entrepreneurial firms my friend termed as "smart" simply not produces a device for likes of him and as Samsung does, it becomes the darling of the audience my friend is a part of.

Concisely, if the aim, vision, clientele, audience, target market, approach and schemes of entrepreneurial firms are not up to your expectation does not make that firm bad. It is just not for you.

### **Question: 03**

**Make a list of your strong-tie and weak-tie relationships. (Include at least five names on each list.) Select two names from your list of weak-tie relationships and speculate on the types of new business ideas that you think these individuals would be uniquely qualified to assist you with.**

**(02 Marks – CLO 01)**

#### **Strong Ties:**

1. Father
2. Mother
3. Mentor
4. Elder Brother
5. Best friend

#### **Weak Ties:**

My classmates and acquaintances:

1. Faheem (Class Mate)
2. Akram (Neighbor)
3. Aslam (Society Friend)
4. Shafiq (Classmate)
5. Kareem (Second Cousin)

The two names I select from my weak ties are Shafiq and Aslam. Shafiq is my classmate who is an introvert and a keen observer. Aslam, my IEEE friend, is quite extrovert and has many connections and is generally aware of every news that happens because of his connections. I have a relationship of Hi-Hello with both of them. Both of them are opposites of each other that's why I selected them.

If I inspect Shafiq, his insights of things is outstanding and he is visionary because he is a keen observer. He is the type of guy who talks with work. He is the technical geek and if he is to give me assistance on a business idea, it is quite likely that he'll be highly compatible for a technology-oriented business. The reason of this is his vision that he is aware that the world is digitalizing rapidly and starting a business in the same domain would pay off which makes him utilize his interests in techs. Since he is a geek, it is expected that he will be the bench person and pioneer of designing some new product for the business that will be technical, thus assisting me.

On the other hand, when I inspect Aslam, he is a guy with great communication skills, a pleasant attitude and knows the art of convincing which gives him a lot of connections. For me, he'd be of great assistance when it comes to market and advertise the product Shafiq designed. He with his connections would know where to market it, would have platforms to promote it and with his communication skills will make a great difference in gather audience for the product.

Both of them can be entrusted to lead their respective departments to form a healthy business in the market and more importantly successful and known.

#### **Question: 04**

**Kiran Khan just received an e-mail message from an angel investor who has agreed to listen to her pitch her business idea. The investor said,**

***“Your timing is good—I just happen to be sitting on \$500,000 that I’m anxious to invest. One thing I’ll warn you about ahead of time, however, is that you must show me that your business has the potential to achieve a sustainable competitive advantage. If you can’t show me that, I won’t invest.”***

**Kiran has read about sustainable competitive advantage but is still a little hazy about the concept. Explain the concept to Kiran.**

**(02 Marks – CLO 02)**

**Sustainable Competitive advantage:**

Sustainable competitive advantages are the possessions of a company. These possessions might be its assets, its attributes or its abilities that cannot be mimeographed or duplicated. It is unique to that company and should not have a substitute. All these factors together provide an advantage that leads to sustainability and viability of the company. These factors keep the competition out of bound and threat of substitute is bare for a long-term span. It provides the company an edge against their competitors. It requires value creating products, procedures and processes, services that cannot be surpassed or matched by the competition in market for a long interval.

Therefore, Kiran just have to make sure to present her pitch in such a way that points out in the direction of sustainable competitive advantage so as to convince the angel investor.

**Question: 05**

**Make a list of 10 prominent entrepreneurs who are men, women, minorities, or seniors (55 years or older when their firms were started). Single out ONE of these entrepreneurs and provide a brief overview of her or his entrepreneurial story. What did you learn about entrepreneurship by familiarizing yourself with this person's story?**

**(02 Mark – CLO 01)**

**My List of 10 Prominent Entrepreneurs**

1. Lynne Brooks
2. Ray Corkran
3. Wally Blume
4. Mary Tennyson
5. Harlan Sanders
6. Lisa Gable
7. Art Koff
8. David Duffield
9. Jeanne Dowell
10. Jim Butenschoen

**Colonel Harlan Sanders:**

Harland David Sanders is an 1890 American born businessperson well known as the owner of fast food chain Kentucky Fried Chicken (KFC). He did a number of jobs in his life. He worked as a steam engine stoker, insurance salesperson, a wagoner, a conductor and filling station operator etc. It was Great Depression and in it, he started a roadside restaurant in Kentucky. He invented his secret recipe for frying chicken in a Pressure Fryer.

He realized that the franchising technique of full of potential and closed his first roadside restaurant and drew his focus and attention towards spreading his franchise countrywide.

He visited restaurants, slept at the back of his car meanwhile, offered to cook and negotiated franchise rights if admired. All these efforts paid off and he finally obtained a patent in 1962 at the age of 72 with a trademark of **“Its finger lickin’ good!”** He then sold the company and worked as an ambassador of it

**Learning Outcome:**

- The first thing I learned is that David despite of being in the Great Depression period didn't gave up and realized it as an opportunity and invented his secret recipe in this time which later became key to KFC. That means that even if the situation is not good overall in market, you should not sit idly and work on something that creates a WOW Factor.
- The other thing was Sanders doing multiple odd jobs throughout his life where he worked until he reached 70's indicating that the base was concrete when he presented his recipe and he had an experience from working for someone to starting his own roadside restaurant, facing competition and overcoming it and seeking it to travel throughout the country to gain his franchise rights. This shows that a long journey finally paid off at the end and he gained that recognition he travelled the country for indicating me to just stay put and work till you achieve it.
- Next thing I learned is that you are not always lucky and you have to struggle. This struggle can be long but the impact is greater. Sleeping at the back of car at age of 70 traveling throughout country represents that age is just a number and if you are determined you will automatically get the room you deserve.