

Department of Electrical Engineering

Assignment

Date: 14/04/2020

Course Details

Course Title: Entrepreneurship Module: 6th
Instructor: -- Total Marks: 30

Student Details

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Q1.	(a)	Explain in your own words what are the main entrepreneur characteristics?	Marks 5
			CLO 1
	(b)	Describe how entrepreneurial resources can create generation of a new entry opportunity?	Marks 5
			CLO 1
Q2.	(a)	“Benefits of Entrepreneurship” discuss and explain its different factors by giving examples for every factor from everyday real life.	Marks 5
			CLO 1
	(b)	“Entrepreneur Vs. Inventor” what is the difference between them? Write “Venture Profile” of a typical entrepreneur in your own words (min 200 words).	Marks 5
			CLO 1
Q3.	(a)	Draw a block diagram for Entrepreneurial entry strategy and explain all the blocks by writing at least six lines with examples for each box.	Marks 5
			CLO 1
	(b)	Discuss with examples Product Planning and Development Process.	Marks 5
			CLO 1

Q1 (a) Explain in your own words
What are the main entrepreneurs characteristics?

Ans Motivation: Make Thing happen, Role in Corp,
not important, Desire to be in control.

Sense of fairness: Dealing with vendors, Customers
and employees. A successful entrepreneur to
be able to fair with those they do business
with.

Support Groups: friend, family, spouse, wife,

Listening Carefully: important to listen carefully
when necessary, shut up.

Making Mistake: you have to Deal with
Failure. Keep pitching.

Business starting: Manufacturing / Construction
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Q1 (b) Describe how entrepreneurial resources can
create generation of new entry opportunity?

Ans. New Entry: new product is an established
or new market.

▶ Established product is a new market.

▶ A new organization.

Entrepreneurial strategy: set of decision, Action,
and reaction that generate and exploit, a
new entry over time.

(Page 1)

Resource: input into the production process.

- ▶ Source of Compare Advantage.
- ▶ Basic building block to a firm's.

Functioning: can be combined in different ways provide Capacity to Achieve Superior performance when They are.

- ▶ valuable
- ▶ Rare
- ▶ Inimitable

7 step for Generating New Business Opportunities.

Step 1: focus on yours Core product.

Step 2: Keep your's pitch simple.

Step 3: stay true to who you are.

Step 4: Map it.

Step 5: utilize marketing Tools that work best for you.

Step 6: implement a plan for Action.

Step 7: Exercise of plan.

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Ques) "Benefits of Entrepreneurship" discuss and explain its difference factor by giving example for every factor from everyday real life?

Ans: Benefits of Entrepreneurship: we have seen previously entrepreneurship is a very important form of business organization.

entrepreneurs are often considered the building blocks of an economy they take risk to fulfill customer needs and expectation.

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So entrepreneurship is beneficial in many ways to the entrepreneur, the organization and the economy as whole, take a look at the some of the benefits of entrepreneurship.

Every factor from every day in real life:

Factoring is a useful skill in real life.

Common Application include. Dividing something into equal pieces.

Exchange of money, Comparing prices, Calculations during travel.

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Q2(b) "Entrepreneurship vs inventor" what is different b/w them? write "venture profile" of a typical entrepreneurship in your own words (min 200 words)?

Ans. Entrepreneurship: is the process of designing launching and running a new business which is often initially a small business.

Entrepreneurship Organized and manage a business venture along with any its risk to a profit.

inventor: inventor is a person who creates or discover a new method from.

Device or other useful means that become known as an invention.

The word inventor comes from the Latin verb in venire, invent to find.

"venture profile" of a typical Entrepreneur.

A venture Capitalist purchases a stake in Entrepreneur's startup and helps fund and cultivate the company into a successful corporation.

Venture Capitalist invest in burgeoning industries that are on a clear up swing such as Tech, SEO and Bio Tech Companies.

They tend to invest in companies in the middle stages - After they shakily, risky early phase yet before the soaring, competitive phase.

An Entrepreneur with a growing robust company is most likely to attract a solid venture capitalist.

Loan can only get an entrepreneur and a company so, fair and the plethora of risk in a startup means high interest rates.

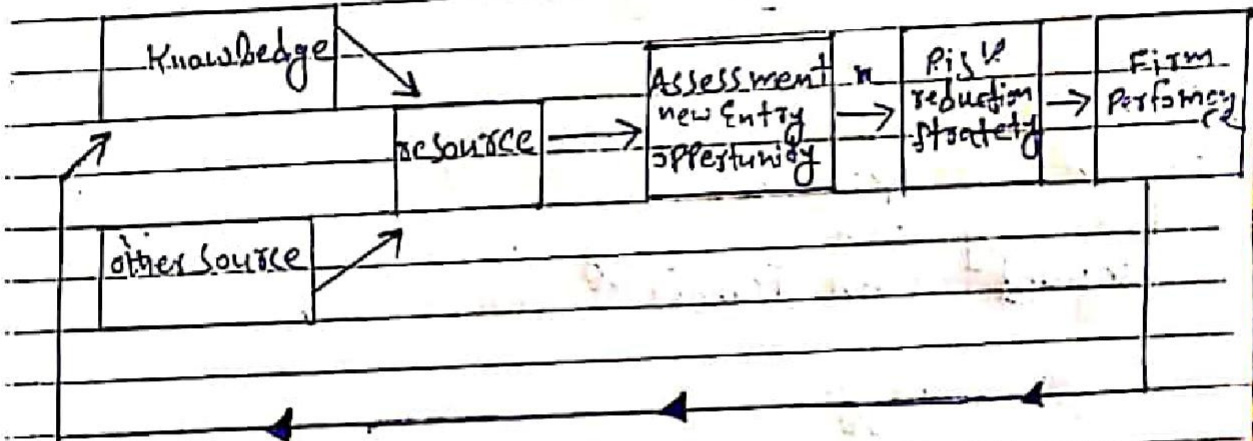
Venture Capital fills the void b/w sources of fund for innovation (chiefly Corporation government bodies, and the entrepreneur's friends and family and traditional lower-cost source of capitals available to on going concerns.

Filling that void successfully requires the venture capitalist industry to provide sufficient return from its own participants and sufficient upside potential to entrepreneurs to high ideas potential to entrepreneurs to high quality ideas that will generate high return.

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Q3) draw a block diagram for Entrepreneurial entry strategy and Explain all the blocks writing at least six line with Example for each Bon?

Ans:



Knowledge:

is a familiarity awareness, or understanding of some one or something such as facts information description or skills which is acquired through experience or Education by perceiving discovering or learning.

other Resource:

A resource is a resource or supply from which a benefits is product and that has some utility.

Resource can broadly be classified upon their Availability.

The concept of resource has been developed across many established are of work in economic biology.

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Computer Science and Resource.

Organization: is an entity comprising of multiple people such as an institution or an association that has a particular purpose.

Risk reduction strategy:

These strategy includes risk Avoidance transfer elimination, sharing and reduction to an acceptable level.

Risk Migration strategy is a term to described with transfer elimination.

Entry strategy:

Market entry strategy is a planned distribution and delivery method of goods or service to a new target Market.

The import and Export of service refer to creation established, and management of contract of a foreign Country.

Firm performance: is term which many include organizational performance, functioning of the firm and outcomes of its operation.

Learn More the Effect of Corporate Tax rate on the firm performance.

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Q3(b) Discuss with example product planning and development process?

Ans: The product planning and development process is divided into five major stages, idea stage, Concept stage, product developed stage, Test Marketing stage, and Commercialization.

in other words, product development incorporates a product's entire Journey, including.

- ▶ Identifying a Market need
- ▶ Conceptualizing and designing product.
- ▶ Building the product road map
- ▶ Development a minimum viable product (MVP)
- ▶ Releasing the MVP to user
- ▶ Iterating based on user Feedback

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