

“Entrepreneurship”

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Abstract - “To believe in yourself, when the world stops believing... to stick it out through thick and thin to see your dream living,” well these are just some traits an entrepreneur must have. The moment I started to talk about Entrepreneur, one name came in my mind, Late Dhirubhai Ambani.

Entrepreneurship is the function of 4S. And if you will achieve these 5s then u can achieve 6thS. E=f (5s)

Where,

S= self-confidence, self-awareness, sense of freedom, self-employment, satisfaction the customer, and when you will achieve these 5S then you can get 6thS that is “SUCCESS”. Entrepreneurship is the practice of starting new organization or revitalizing mature organization, particularly new business, generally in response to identified opportunities. Entrepreneurship is often a difficult undertaking, as a vast majority of new businesses fail. According to me

Keywords - Fonts, formatting, margins

I. INTRODUCTION

“Get people to dream and believe in their dreams”

Entrepreneurs are, on average, significantly wealthier than people who work in paid employment. Research shows that entrepreneurs comprise fewer than 9 percent of households in the United States but they hold 38 percent of household assets and 39 percent of the total net worth. Entrepreneurship is intangible and is an attitude more often than a profession resting on vision, strong beliefs in one’s ideas, faith, a hunger to make things happen and a strong desire to achieve. If uncertainty does not deter you but instead fires you up, entrepreneurship may be your cup of tea! It can be described as the process of creating an innovative and achievable business idea or even identifying an existing one and taking risks. Entrepreneurs do (and will) face ethical and social responsibility challenges as their pursue their entrepreneurial dreams. You may heard the term “sweat equity”. It refers to the hard work and effort- the sweat-an entrepreneur puts into an entrepreneurial venture in order to build equity value.

According to me

Entrepreneur can only be success when S(he) create the opportunity and grab yourself. I heard from many one that

today’s world is very competitive. But I am totally disagree. If you create the opportunity then I think u can be more faster then your rival and hence there is no question of competition. Let me give you a classical example. Mr. VSS Mani, chairman of Just Dial who started his venture in just Rs 50,000 and now hitting the earthquake. Every entrepreneur must become employee and then employer. The reason is simple. If you are an employee then you can understand the market, customer demand, Investment etc without taking any risk. And then you can start your venture. Let me give you another example. Mr Ram Chandra Agarwal, Vishal Retail Limited. He was working in company with just Rs.300 per month. And then he quit and now he sits on a retail empire worth in excess of Rs.600 crore.

II. METHODOLOGY

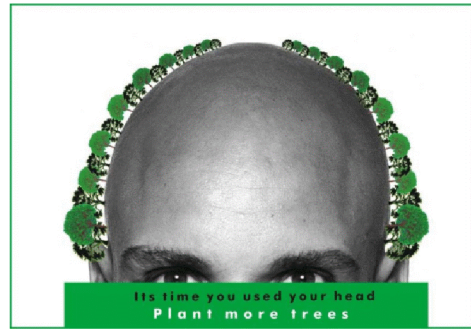
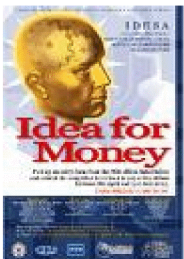
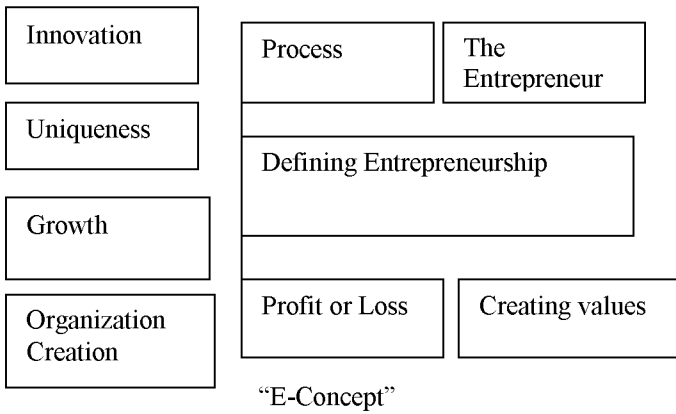
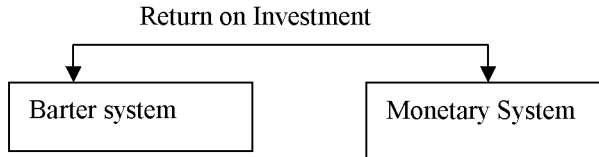
The fear of failure, high risks, an excessively competitive playing field, tremendous pressures, and initial financial sustenance are issues that loom large before any entrepreneur. For the fortunate few among the ones who do enter at their own risk and succeed., converting virgin ideas into successful business initiatives is the most fulfilling dimension of this sphere. Besides just relying on good luck, developing conviction, patience, courage, diligence, determination, a zeal to succeed and sincerity, enable one to taste success in entrepreneurship! It’s a common misconception.

So, I always enjoy listening to how other entrepreneurs present their business opportunities because I generally take away a couple of ideas on how I can refine my own pitch. Entrepreneurship is the pursuit of opportunity beyond the resources you currently control. All entrepreneurs should realize and except the fact that success is very elusive and may even be short-lived. An entrepreneur should have the ability to face success and failure with equanimity. There can be no tested formula for success in entrepreneurship because an entrepreneur should be able to feel the pulse of masses, assess their demands before they arise, create and grab opportunities. They should be creative and be brave enough to take risks. All said, the entrepreneur would not be successful if he does not constantly adapt his strategies and reviews his efforts critically.

“Money is not always the bottom line. It can be score card but not the final score”

III. RESULTS

A. Figures and Tables



B. References

Dare magazine
My thoughts
www.businessgyan.com

C. Abbreviations and Acronyms

Entrepreneurship is.....

- E= Enthusiastic
- N= Nurturing
- T= Tactful
- R= Re-inventing
- E= Enigmatic
- P= productive
- R= Revolutionary
- E= Efficient
- N= Novelty
- E= Ever-changing
- U= Unlimited ideas
- R= Rejuvenating
- S= **Sailor**
- H= **Hoisting**
- I= **Innovation**
- P= **Persistently**

So here, “SHIP” is the catalyst that completes the process of an entrepreneur to achieve his or her destination.

D. Other Recommendations

The fear of failure, high risks, an excessively competitive playing field, tremendous pressures, and initial financial sustenance are issues that loom large before any entrepreneur. For the fortunate few among the ones who do enter at their own risk and succeed., converting virgin

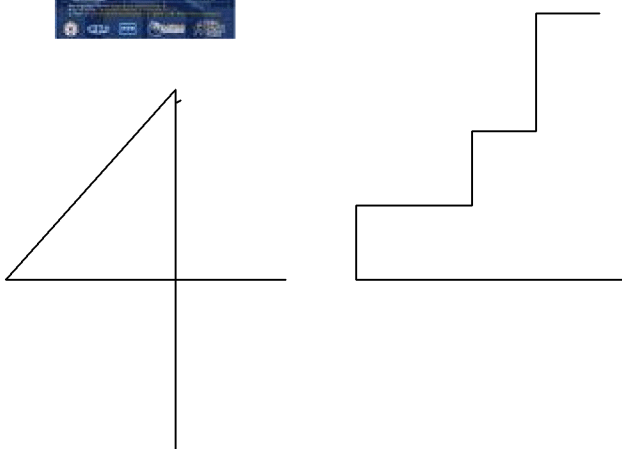


Fig1:- Continuous series Fig2:- Continual series

ideas into successful business initiatives is the most fulfilling dimension of this sphere. Besides just relying on good luck, developing conviction, patience, courage, diligence, determination, a zeal to succeed and sincerity, enable one to taste success in entrepreneurship! It's a common misconception. If I am asking, Is money your friend or enemy? What will be your answer.

Few days back when I was in the class, few students were arguing regarding the importance of money. So I said, for me(Entrepreneur) " Money is my enemy not my friend". They all are shocked and was looking at me. Then I gave the reason about my statement. You always mentally prepare against your enemy because you know that they can anytime attack on you. But you always faith on your friend. And suddenly you see that they attack on you and finally you demolish. So money is like that. If you treat money like a friend you can lose but as a enemy you can save. Let me give you a classic example. When you invested in stock market , there can be chances of anything. It can be profit or loss. So if u predict that, money which you invested is your enemy(not yours) then you will not lose anything. Because you predetermined that there is a chances of loss and if you loose then nothing to be worry.

“There is only one way to make a great deal of money; and that is in a business of your own”

IV. DISCUSSION

Every one says that "Money is honey for an entrepreneur. In fact I was also a mindset like that. But now its change. For me its "Honey is money". If I am saying honey, then it means Customer. Therefore customer is your money not money is your customer. Every entrepreneur must concentrate on "Return on Investment"(ROI). ROI can be defined in two terms.

Earlier we were exchange the goods with the help of Barter system but now we can buy or sell the goods with help of monetary system. If a person can adopt both the system in terms of business then (s)he can be a successful entrepreneur. For example, a faculty come in your school or college for teaching and you are paying amount against his or her work. Mostly people only see the money what goes out and education what comes in. They always see in terms of monetary system. But I always see in the both terms. In terms of Barter system s(he) exchange the ideas, thoughts while teaching . And in terms of Monetary system he gets money against his or her teaching. So his or her input is 1 but output is 2,(money and sharing of ideas). So we can define entrepreneurship in different terms. If you see the above diagram you can find the word "E" which itself define entrepreneurship. This diagram is like a coin which have one Head and one Tail. And here it is profit and loss.

I think business must be in continual series not in continuous series. Let me show a graph from that you can visualize the concept of this series of business. If you see this graphs you can identify, how businessness

1) Continuous Series:- If you see the continuous series its like business growing very rapidly in a constant manner and again fall and goes to negative. It happens in the business in terms of continuous series. This series can be harmful for any business.

2) Continual series:- It always help in business. If you see the graph its like business is growing and then stable and again growing and growing.

V. CONCLUSION

I am not giving any conclusion on this topic because it's my perception that want is unlimited and hence to earn money is unlimited. Therefore there is no dead end until you make yourself by mistake.

ACKNOWLEDGMENT

I remembered one quote "Without a strong conviction and faith in oneself and one's work no entrepreneur can tide over crisis". I am very much thankful to my parents and my friends who supported me a lot during this voyage.