

# ENTREPRENEURSHIP

# Entrepreneurship development

## Definition

Entrepreneurship is neither a science nor a art. It is a practice. It is not just about making money. It is all about imagination, flexibility, creativity, willingness to think conceptually, readiness to take risk.

- The word is derived from the French word **'entreprendre'** which means **'undertakers'**.
- The word referred to those who undertook the risk of starting a new enterprise

# STAGES OF ENTREPRENEURSHIP

Fundamentally there are five (often overlapping) stages:

- 1. Discovery:** In which the entrepreneur generates ideas, recognizes opportunities, and determines the feasibility of ideas, markets, and ventures;
- 2. Concept development:** In which the entrepreneur plans the venture, identifies needed resources using a business plan, and identifies strategies for penetrating markets or protecting intellectual property;
- 3. Resourcing:** In which the entrepreneur identifies and acquires the financial, human, and capital resources needed for the venture start-up,
- 4. Actualization:** In which the entrepreneur operates the venture and utilizes resources to achieve its goals and objectives
- 5. Harvesting:** In which the entrepreneur decides on the venture's growth, development, or even demise.



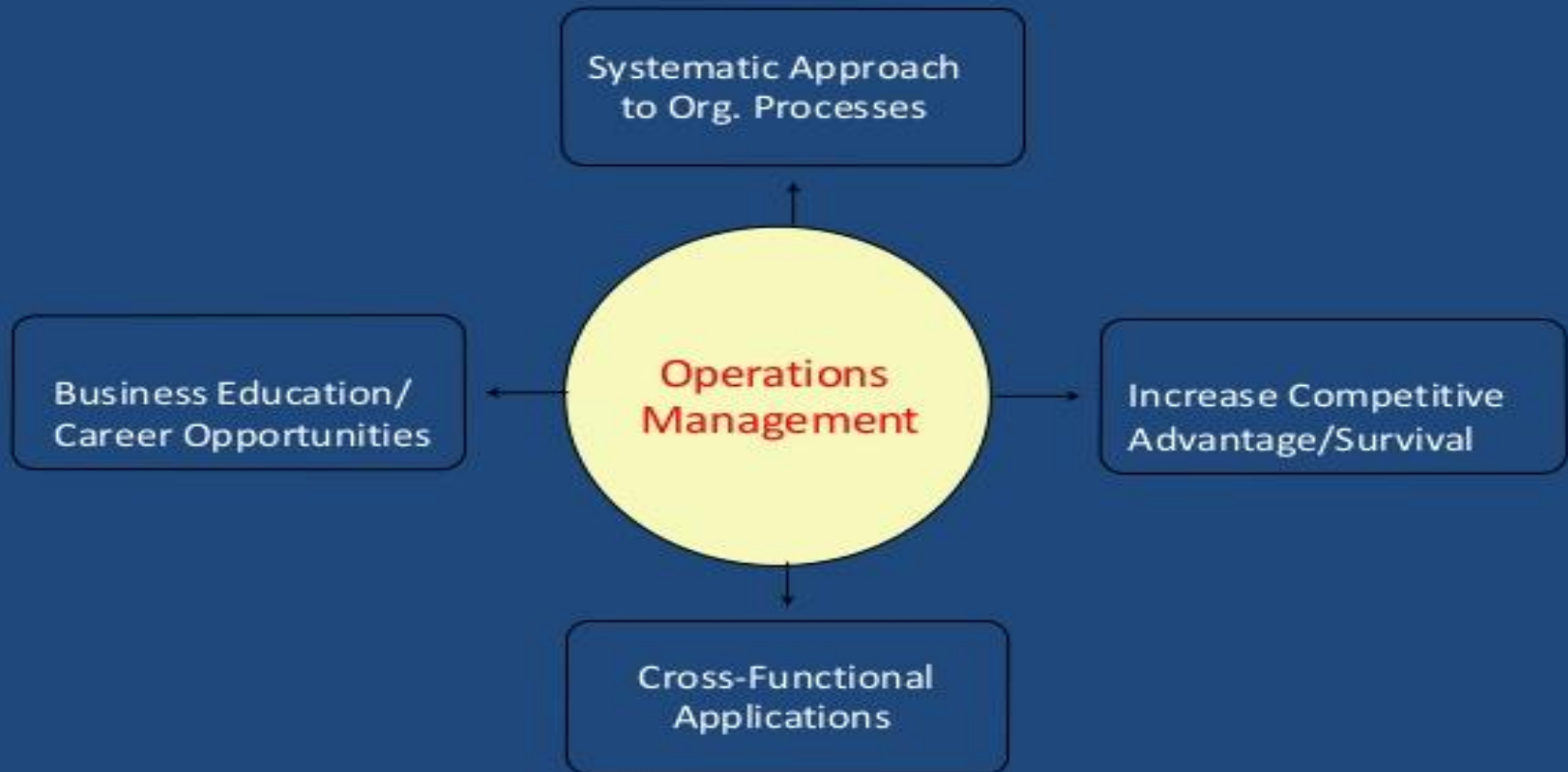
# BENEFITS OF ENTREPRENEURSHIP

- Opportunity of huge personal financial gain.
- Scope of high order of Job satisfaction, sense of achievement, self employment.
- Generation of employment / income for others.
- Contribution to overall growth in the region/ nation /world
- Encourages higher quality products.
- Development of new products and markets.

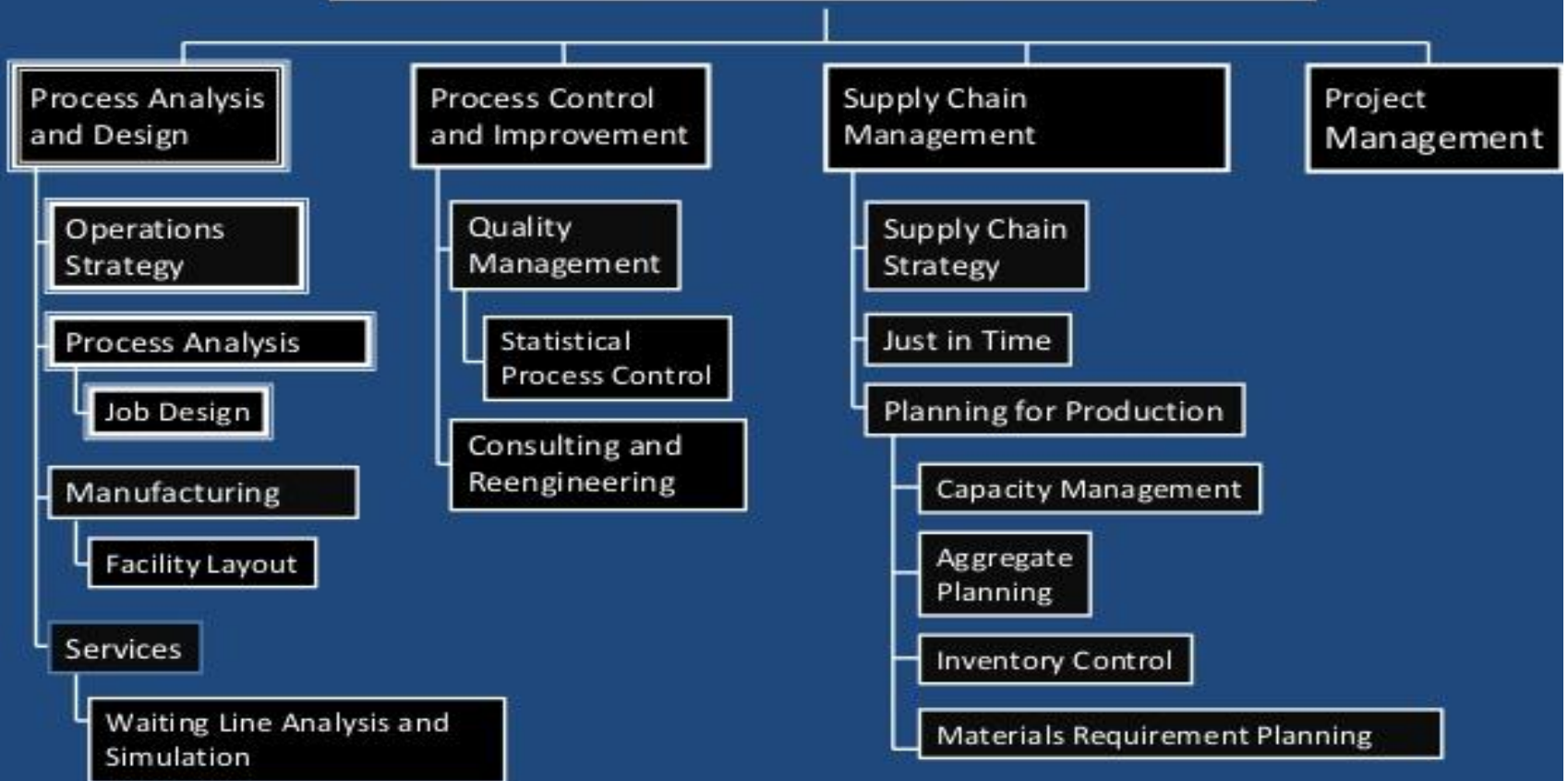
# OPERATIVE MANAGEMENT

- Operations management is defined as the, and improvement of the system design, operations that create and deliver the firm's primary products and services

# Importance of management



# Operations Management - Overview



# Operations Strategy

## Strategy Process

Customer Needs



Corporate Strategy



Operations Strategy



Decisions on Processes  
and Infrastructure

## Example

More Product



Increase Org. Size



Increase Production Capacity



Build New Factory



**THANK YOU**

