

# **‘O’-Level IT Certification Course**

in Collaboration with NIELIT

(National Institute of Electronics & Information Technology)

**Class-IX**



**Bhartiya Shiksha Board**

# Course Curriculum Design

## The Bhartiya Shiksha Board aims to produce

1. True Bhartiya with high sense of pride for our belief, traditions, culture and languages
2. Responsible and productive citizens
3. Self -confident, self -reliant, strongly committed person who can uphold high moral values
4. Integrated personalities
5. Conscious and compassionate human beings
6. Ardent learner and rational thinker
7. Physically, mentally, intellectually, emotionally and spiritually fit person
8. Innovative and enterprising

Curriculum is designed keeping the learner at the centre. Four kind of programmes are evolved for the holistic development of humane as conscious being:

1. Academic programs for Intellectual development
2. Culture Education Programs for Aesthetic Development
3. Social Education programs for social development
4. Self-Development programs for physical fulfilment and spiritual development

Schools will be day boarding schools of duration minimum 8 hours daily. All 365 days will be considered as learning opportunity days with learning in formal set up for 240 days and in informal set up for 165 days. All festival holidays, excursions, outside classroom exposures will be part of non-formal setup. Yog, Pranayam, Hawan-Yagna, sports, working in agriculture fields or gardens and meditation will be part of the daily routine of school.

Keeping the 'Basic Education' of Mahatma Gandhi's ideas in the center, the format/framework of Vocational education and Skill development has been prepared by BSB. Science and Technology of the present digital oriented world will be used to prepare young Indians for the global business and industry by integrating the traditions of 64 arts and 16 disciplines viz. Vidya means literary study and Kala is a professional activity, learners were prepared for life and such was the education system in the Vedic age. The BSB, reinforces the same heritage of ancient Indian Knowledge by introducing vocational education with the mainstream education from middle level onwards conform to the guidelines and principles as proposed in NEP 2020 and the National Curriculum Framework (NCF) 2023. This will provide access to all students high quality vocational education, necessary to enable them to acquire skills for further education and training, and also help them to recognise pathways to employment. No hard separation between vocational and academic streams in schools will eliminate hierarchies and silos between different areas of learning, at the same time aims to provide experiential learning by combining theoretical knowledge with practical skills would lead to emphasizing the dignity of labour and importance of various vocations involving Indian arts.

At the secondary level choosing any one Vocational Skill subject will help students in identifying their interests and develop the skills and mindset required to become skilled workers or entrepreneurs. At the board level as we aim to prepare students for the workforce and the global market, we have planned to offer programs in five fields: Information Technology/ Electronics, Commerce/Business, Agriculture(Agribusiness & Agritechnology), Tourism and Environment; all the courses under these identified categories will have life skills, IKS(Indian Knowledge System), SEL(Social Emotional Learning) based additional modules apart from subject specific skill modules.



The curriculum of 'O' Level IT Course for Secondary Level is as following:

S.No.	Class	Course Name	NSQF Level	Module Marks (60% of Theory Marks + 40% of Practical Marks)					Time period (Hours) (Approved by NSQF + Transverse Skills+ Entrepreneurial Skills)				
				Theory	Practical	Internal	Assignment	Total	Theory	Practical	Project	Emp. Skills	Total
		<b>O Level 'IT'</b>	4	350	180	10	10	550	262 (192 + 70)	308 (288+ 20)	60	-----	630 (540 + 90)
1.	9th	Information Technology Tools and Network Basics		60	40	----	----	100	48	72	15	----	135
		-Life Skill & IKS		25	----	----	----	25	10	----	----	----	10
	10th	Web Designing & Publishing		60	40	----	----	100	48	72	15	----	135
		-Life Skill & IKS		25	----	----	----	25	10	----	----	----	10
	11th	Programming and Problem Solving through Python		60	40	----	----	100	48	72	15	----	135
		-Life Skill & IKS		30	10	5	5	50	20	10	----	----	30
	12th	-Internet of Things and its Applications		60	40	----	----	100	48	72	15	----	135
		-Life Skills, Entrepreneurial Skills & IKS		30	10	5	5	50	30	10	----	----	40



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## Entrepreneurship

1. Introduction to Entrepreneurship.....	1
2. Entrepreneur.....	15
3. Role And Responsibilities Of Entrepreneurship.....	26
4. Entrepreneurial Opportunities.....	38





## 1.

# INTRODUCTION TO ENTREPRENEURSHIP



## Learning Outcome

The learners will be able to:

- describe economic and non-economic activities
- define the meaning of business, profession and employment
- distinguish between business, profession, and employment
- discuss the origin, concept and characteristics of entrepreneurship.

## 1.1 HUMAN ACTIVITY

Every human being keeps themselves engaged in some activity or the other. Like performing arts, exercise, business, shopping, writing etc. such actions done for recreation, living or necessity are known as Human activities.

### 1. Economic Activity

All the activities which are involved in manufacturing (production), transport (distribution) or trade (exchange and consumption) of goods and services, and are performed with the purpose of creating wealth, income or asset for business are considered as an economic activity. For e.g. a trader selling goods, a farmer producing crops or a doctor providing service to its patients are some examples of economic activities.

These activities are executed with the main reason of earning a livelihood and generating income to satisfy human needs like food, shelter and clothing. The economic development of the country depends largely on such activities as it adds value to its national income.



## 2. Non-Economic Activity

On the other hand, Non-Economic Activities refer to those activities which are undertaken for personal satisfaction and not for any monetary or other benefits. For instance, working towards social welfare, engaging in any cultural activity for free, pursuing hobbies, teaching his own children are non-economic activities, as the sole purpose of doing them is not to earn any income or living.

Can an activity both be referred as economic and non-economic?

Yes, an activity can be an economic activity and non-economic activity. For example, a doctor treating its patient at his clinic and charging consultation fee for service, is an economic activity. And, when the same doctor treats his son at his home, it will be a non-economic activity as he will not receive any payment for his service to his son.



### 1.1 Activity

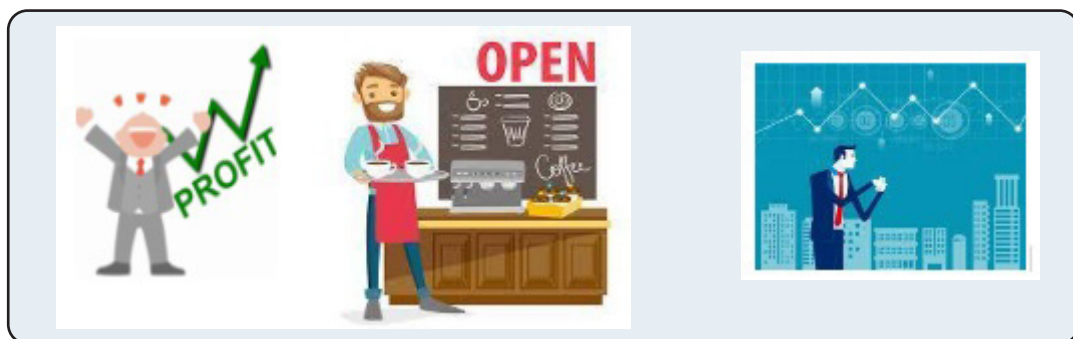
Discuss some examples of economic and non-economic activities.

## 1.2 HOW CAN WE CLASSIFY VARIOUS ECONOMIC ACTIVITIES?

Economic activities that are performed to generate a source of income or money, are are classified as follows -

### 1. BUSINESS

Business is defined as an economic activity involving the production or purchase or sale of products (goods and services) to earn profits.



The word business is derived from the word busy and is carried out on a regular on regular basis. Purchase of raw material by manufacturers, wholesalers supplying goods to retailers, hair Salons, grocery shops are some of the examples of small-and large-scale business entities. Business creates utilities by making goods and services more valuable and useful to consumers.

## 2. PROFESSION

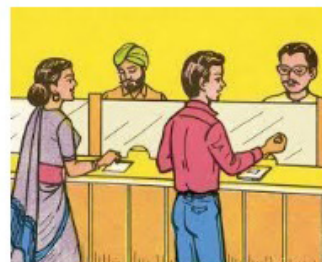
Profession in any type of work that needs special training in a particular area. It involves rendering of personal service of a specialized nature. Professional education, knowledge and training forms its basis. A fee is charged from the clients, in return for the services rendered. Those engaged in professions are called professionals.



There are distinct professional bodies for different professions that set standards for to conduct of activities. All members have to follow the rules of conduct, procedure, formalities and social code laid down by these bodies. For instance, a Chartered Accountant (C.A.) must have a degree of C.A. and be a member of ICAI, a lawyer must possess a LLB degree and be a member of Bar Council of India for practicing in courts.

## 3. EMPLOYMENT

When a person undertakes to render service under an agreement of employment, he or she is said to be in service or employment. The service is rendered by the employee to the employer (organization) for a salary/wage or other benefits attached to it. For instance, a teacher teaching in a school, an accountant working for a firm, a doctor employed in a hospital for service and a manager working at a factory are all employees of these organizations. There are no standard qualifications or rules and regulations for getting employment. It varies according to the requirement for particular job Table 1.1. distinguishes between business, profession employment based on the same selected features.



BASIC	BUSINESS	PROFESSION	EMPLOYMENT
Nature of activity	Production or sale or exchange of goods and services.		
Main objective	Is to earn a profit	Is to provide service in return for fee-for-service	Is to earn income by way of salary or wage.
Code of conduct	There is no prescribed code of conduct for business.	Code of conduct prescribed by the statutory bodies/ associations is to be followed.	Employers lay down rules and regulations which are applicable.
Commencement	Business starts with the decision of the owner.	Completion of a degree course and attainment of certificate of practice is required.	Employment commences after the contract is signed.

Qualification	To start a business there is no minimum qualification required.	Stipulated professional qualification and training is required.	Qualification depends on the nature of the job.
Investment	Capital is required based on size and nature of business.	Less capital is required, such as for opening personal offices etc.	No investment is required.
Risk	There is constant risk and uncertainty in business	Little risk is there	There is no risk involved
Transfer of ownership/interest	After completion of certain legal formalities, ownership can be transferred	Transfer of interest is not possible	Transfer of interest possible only on discretion of employer

Table 1.1.

### DO YOU KNOW ?

India is widely known for its culture, diversity, language and practices throughout the world. Contribution of India to trade and commerce (Vyapaar) is also immense. The archaeological evidence has also shown that even in ancient times, there was exchange of craft and handmade items like toys, pots, utensils by Indians, which is commonly known as the “barter system”.

The Vedic learnings also suggest the importance of acquiring wealth by keeping yourselves occupied in ‘Vyavsay’, for overall happiness and well-being of oneself and society. This wealth acquired, is considered noble, if it has been earned by following the principles of ‘Dharma’.



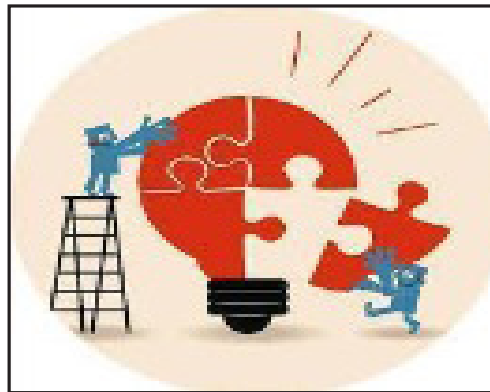
In a country, the existence of business, profession and employment are crucial to determine the growth. Every economic activity is important and the role of each in the development of society cannot be undermined. As a matter of fact, all are interdependent like a business for its operation and assistance, has to employ managers and workers. And, for its smooth functioning, services of professionals such as lawyers, C.A. etc. are frequently sought.



Have you ever wondered, If Thomas Edison believed that things were adequate the way they were and had never got this idea of making an incandescent bulb (Filament bulb) .What would have happened?

Then light bulbs and the electricity to power them might never have been developed. Small improvements eventually lead to bigger and better ideas. There will never be any progress in the world, if no one thinks outside the box. Nothing would ever change for the better if we are always okay with what we have.

Therefore, Innovation is important as it leads to technological progress, economic growth, advancement of society and environmental sustainability.



Now think, what is common in Aziz Premji (WIPRO), Ambani (RELIANCE), Ritesh Aggarwal (OYO ROOMS), Sachin Bansal (Flipkart) and Raveendran (BYJU'), Baba Ramdev (Patanjali).

They are some of the most successful entrepreneurs or individuals (or teams), who have identified opportunities, evaluated them as viable and then decided to exploit them. Their ability to incorporate fresh ideas to keep the operation of goods and services fresh, distinguish them from others.

## 1.3 ENTREPRENEURSHIP – ORIGIN AND MEANING

Be it the caveman, who invented the wheel for transportation or those who found the barter system to buy goods. We know that finding creative solutions to existing problems has never been new. Today it is called Entrepreneurship and Entrepreneurs have existed across the ages.



Before we proceed to the definitions, let us first understand a few terms used in the context.

Who is an entrepreneur?

A person, who creates a new enterprise is referred to as an entrepreneur and the process of creating this new enterprise, with the aim of making a profit or gain is called an Entrepreneurship. The new enterprise formed by the entrepreneur is the new business/venture. see Figure 1.1.

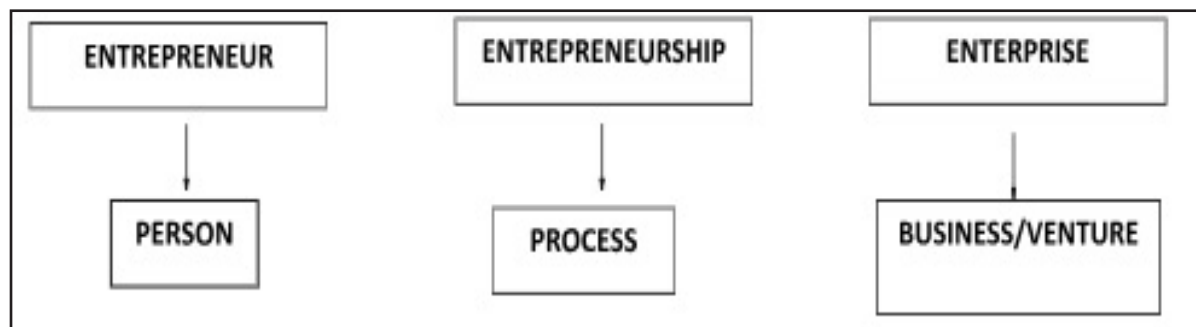


Figure 1.1

The industrial revolution in the 18th century brought forth deeper meaning to the word entrepreneurship. Conventionally, described as the process of designing, launching and operating a new business (like a small business or start-up company), entrepreneurship moved from small scale business in small towns to large scale production in big cities.

Further in the 21st century, the digital age and advancement in technology led to globalization of entrepreneurship and business, showing way to more innovation and development.

Entrepreneurship is defined as a systematic process of setting up an enterprise, with the aim of upgrading an existing good, service or means of production and by bringing a new product or process to the market. It involves willingness to take



risks, difficulties and challenges with an intention to achieve a recognized benefit or advantage. Entrepreneurship not just describes activities of a new establishment (Start-Up company) but also includes an organized or settled business that goes through a significant switch in product or strategy.

The word “ENTREPRENEUR” is derived from the French word ‘ENTREPRENDRE’, which means, “to undertake”. In the early 18th century, the word ‘entrepreneur’ was first used by Richard Cantillon business. However, until the late 19th century, the term entrepreneurship was largely ignored. Renowned economist, Joseph Schumpeter gave a new understanding to entrepreneurship in the 20th century.

According to Schumpeter, **an entrepreneur is a person who is willing and able to convert a new idea or invention into a successful innovation.** He saw the role of the entrepreneur in the economy as “creative destruction”- launching innovations that simultaneously destroy old industries while showing way to new industries and methods.

Thus, an entrepreneur is generally seen as an innovator, a creator of new ideas, goods, services and business or procedures. He establishes and/or invests in one or more businesses, takes maximum risk and enjoys the lion’s share of returns.



## 1.2 Activity

Distribute yourselves in a group of 5 or more students. Every group now has a task to open a business café and shake bar with an interesting name and some unique concept. It can be a different menu, décor or marketing strategy. Each group will then step forward and talk about their business plan/innovation and concept.



## Let's Discuss

- ▶ How is Entrepreneurship different from Business?
- ▶ The difference between Entrepreneurship and business is quite narrow but there are certain features which separates both. The main emphasis of business is not innovation but on ensuring profits. On the other hand, entrepreneurship focuses on creating new value to goods or services.
- ▶ Entrepreneurship calls for higher risk than business and earns higher returns when successful.

History of Indian entrepreneurship can be traced back to as early as Rigveda when metal handicrafts and handmade goods existed in society. Gradually, over period of time, Entrepreneurship underwent certain changes and modifications. Once referred to as “SONE KI CHIDYA” or “GOLDEN BIRD”, India was known for its finest practices and adaptations in trade and business in the world. An abundance of goods like silk, tea, spices and herbs were traded through the network of roads widely known as ‘The Silk Route’.

The growth of entrepreneurship in India has taken the whole world by surprise and admiration.

## 1.4 CHARACTERISTICS OF AN ENTREPRENEURSHIP

Let us now analyze in detail the characteristics of entrepreneurship.



Entrepreneurship goes hand in hand with innovation. Business innovation is defined as an act of establishing something new to an organization—either a new product, a new market plan or a new technique in order to strengthen the company and stimulate new value or growth.

Since tastes and preferences of customers are constantly changing with time, entrepreneurs have to come up with new ideas to meet their dynamic demands. Innovation helps enterprises to stay ahead in competition and keep up to customer needs.



Entrepreneurship is an **economic activity** because it entails formation and operation of an enterprise through optimum utilization of resources with a view to generate profits and gains. Entrepreneurship plays a vital role in the economic development of a country by generating employment and adding to its National income.

Initiating brand new enterprise demands high degree of **risk** because of various factors like increasing competition, changes in preferences and likings of customers, scarcity of raw material etc. The essence of entrepreneurship is the “willingness to take risk” in the new business as it may not yield expected returns. but it is also true that the one who takes greater risks also gets better fruits.



## DO YOU KNOW ?

Steve Jobs, Co-founder and CEO of Apple Inc. is regarded as the greatest entrepreneur of the digital and home computing revolution. His ability to innovate enabled him to design exemplary products which attracted huge market demand from consumers. There was no guarantee that his product would be successful, yet he took a risk and introduced the iPhone, which catapulted change and revolutionized the mobile market of the world.

Entrepreneurs are often thought of as national assets. They change the way we live and work. New and improved commodities or technologies, enable new markets and new wealth. Among different ways in which economic growth can be stimulated, entrepreneurship is certainly one of the most influential. The recent technological advancements and government policies have made entrepreneurship more accessible to a wider swath of people. Nowadays, entrepreneurship has opened its wings to this new world of technology and is not anymore restricted to the family learned management system or business.



## Let's test the knowledge

1. State whether the following statements are True or False.
  - a. Activities performed with the purpose of earning an income to satisfy human needs are called an Economic activity.
  - b. Entrepreneurship is the process of launching a new enterprise by an entrepreneur.
  - c. The word “entrepreneur” comes from the French verb ENTREPRENDRE, meaning “to invent”.
2. What are important characteristics of entrepreneurship? Tick the correct option.
  - a. Security and Investment
  - b. Innovation and Risk-bearing
  - c. Accountability and specialized knowledge



## 1.3 Activity

Look for some of the famous entrepreneurs of India. Read about the innovations they introduced in their companies/start-ups and their inspiring journey of success in life.



## Keywords

- Economic activities    • Business    • Profession    • Employment
- Enterprise    • Innovation    • Entrepreneurship    • Entrepreneur



## Summary

- ▶ Activities done by humans to keep themselves engaged are known as Human activities.
- ▶ Activities performed with the purpose of creating wealth to satisfy human wants and needs are called Economic activities.



- ▶ Non-Economic activities are those which are undertaken for personal satisfaction and not for any monetary or other benefits.
- ▶ Economic activities are further classified into Business, Profession and Employment.
- ▶ Business includes production, purchase, sale and distribution of goods and services with the objective of earning profits.
- ▶ Profession involves rendering of personal service of a specialized nature in return for a Fee.
- ▶ When a person accepts to render service under an agreement or contract, he or she is said to be in Employment.
- ▶ An entrepreneur is an individual who creates a new business, bears most of the risk and enjoys most of the rewards. The process of setting up the business is known as Entrepreneurship.
- ▶ Entrepreneurship is characterized by following features: relates to innovation, economic activity and risk bearing.



## Exercise

### 1. Fill in the blanks:

- a. Economic development of a country largely depends on \_\_\_\_\_ as they add to its national income.
- b. \_\_\_\_\_ creates utility by making goods and services more valuable and useful to consumers.
- c. The payment received by an employee from the employer for the service rendered is called \_\_\_\_\_.
- d. In the 18th, the word 'Entrepreneur' was applied to business by a famous economist named \_\_\_\_\_.

### 2. Multiple choice questions:

- i. Which of the following is an economic activity?
  - a. Giving tuition to poor children for free.

- b. Assisting father in office work.
  - c. Working as a store manager in a company for payment.
  - d. Organizing a religious programme in society
- ii. Specialized knowledge and skill are required for
  - a. Non-economic activity
  - b. Profession
  - c. Business
  - d. None of these.
- iii. An entrepreneur is
  - a. An innovator who brings in new ideas to create a successful venture.
  - b. A manager of an enterprise.
  - d. A leader of a political party.
  - e. None of the above
- iv. Entrepreneurship is
  - a. An Individual
  - b. An object
  - c. Process of action
  - d. None of these

**3. Answer the following questions in 100-200 words:**

- i. Define the following terms
  - a. Economic Activity
  - b. Entrepreneurship
- ii. Differentiate between
  - a. Economic and Non-Economic activities
  - b. Business, Profession and Employment:
- iii. Answer the following Questions-
  - a. Why is Business, Profession and Employment called Economic activities? Explain.
  - b. Explain what is Entrepreneurship? Discuss its important characteristics.

### Answers to Lets test the knowledge

1. a. True                      b. True                      c. False
2. b

### ANSWERS TO TERMINAL EXERCISE

1. a. Economic Activity                      b. Business                      c. Salary/wage                      d. Richard Cantillon
2. i. (c)                      ii.(b)                      iii.(a)                      iv.(c)






## 2.

## ENTREPRENEUR



## Learning Outcome

The learners will be able to:

-  identify the key characteristics of entrepreneurs
-  describe the qualities of successful entrepreneurs
-  recognize the types of entrepreneurs.

## 2.1 MEANING OF ENTREPRENEUR

1

**Teacher:** Welcome to today's class, today we are diving into the world of entrepreneurship. Can someone tell me what an entrepreneur is?

2

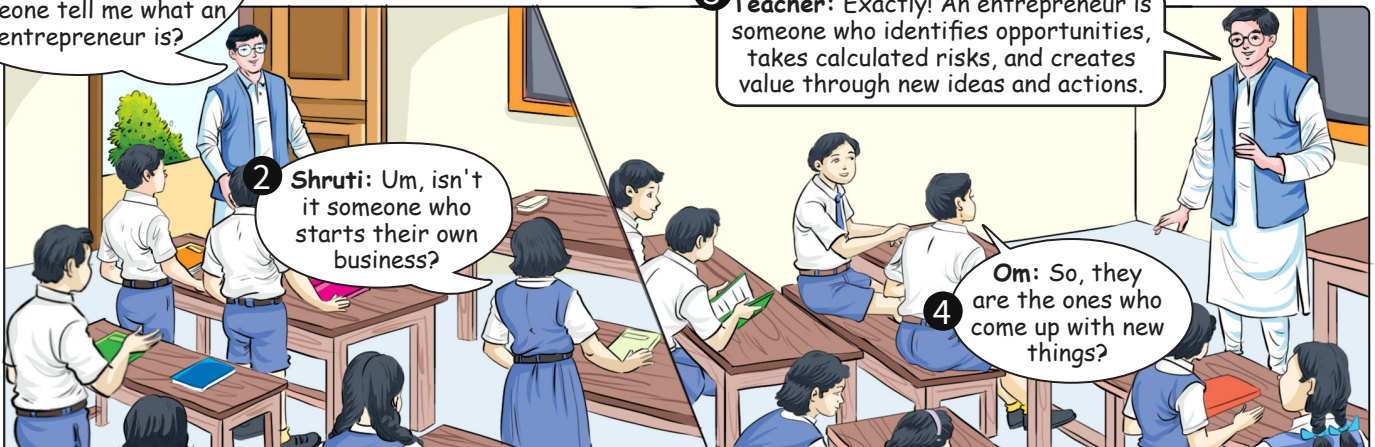
**Shruti:** Um, isn't it someone who starts their own business?

3

**Teacher:** Exactly! An entrepreneur is someone who identifies opportunities, takes calculated risks, and creates value through new ideas and actions.

4

**Om:** So, they are the ones who come up with new things?





**Teacher:** That's right. Entrepreneurs are often the initiators of business ventures. They are willing to take charge and start something new, even if it involves risk.

**Teacher:** Good question! The word "entrepreneur" actually originates from the French word which means "to take charge." This reflects the idea that entrepreneurs are proactive individuals who are willing to seize opportunities and control their own destiny.

**Shruti:** Where does the word "entrepreneur" come from?

**Om:** So, they are like the leaders of their own businesses?

**Teacher:** Absolutely. Entrepreneurs are leaders in their own right. They are the ones who steer their ventures, make decisions, and take responsibility for the outcomes.

**Siddharth:** But aren't they afraid to take risks?

**Shruti:** So, basically, entrepreneurs are like visionary risk-takers?

**Teacher:** Absolutely! They are visionaries who see opportunities where others don't, and they are willing to take the necessary steps to turn those opportunities into reality. They are the driving force behind innovation and progress in society.

**Teacher:** It's natural to feel a little afraid when taking risks, but entrepreneurs are willing to take calculated risks because they believe in the potential rewards. They assess the pros and cons before making a decision, but they are not afraid to step out of their comfort zone to achieve their goals.

**Om:** That's awesome. I never thought about it that way before.

**Teacher:** Absolutely! Entrepreneurship is all about creativity, innovation, and taking initiative. It is an exciting journey that challenges individuals to think outside the box and make a positive impact on the world around them.

An entrepreneur is a person who identifies opportunities, takes calculated risks and creates value through new ideas and actions. The word “entrepreneur” originates from the French word “entreprendre,” which means “to take charge.” Entrepreneurs are essentially “initiators” of business ventures, who are willing to start new ventures and take the associated risks to achieve their goals.



## 2.1 Let's Discuss

1. What personal qualities do you think you share with an entrepreneur? How do these qualities help you in your daily life?
2. How do you feel when you take risks in your own life? What helps you decide whether or not to take a risk?
3. How do you think learning about entrepreneurship can help you build better relationships and make responsible decisions?
4. How can thinking like an entrepreneur help you contribute positively to your community or solve problems you see around you?

## 2.2 CHARACTERISTICS OF AN ENTREPRENEUR

Entrepreneurs display a unique set of characteristics that make them stand out. Some of the key characteristics include:

- a. Innovative thinking:** Entrepreneurs are creative problem solvers who constantly look for new ways to meet market demands or solve existing problems.
- b. Risk Taking:** Successful entrepreneurs do not shy away from risk-taking; instead, they embrace it as an inherent part of the entrepreneurial journey, balancing potential gains and potential losses.
- c. Resilience:** Entrepreneurship is filled with challenges and setbacks. Resilient entrepreneurs can recover from setbacks, learn from them, and persevere in the face of adversity.
- d. Vision:** Entrepreneurs have a clear vision of what they want to achieve. They can articulate their goals and create strategies to achieve them despite uncertainty.
- e. Adaptability:** In a dynamic business environment, adaptability is key. Entrepreneurs must be agile and flexible, willing to change their strategies in response to changing market condition.



**Teacher:** Hello students, now that we understand what an entrepreneur is, let's look at the characteristics that define successful entrepreneurs. Can anyone share the first characteristic listed here?

16

**Arjun:** Innovative thinking! Entrepreneurs always come up with new ideas and solutions to problems, right?

**Subhadra:** Sridhar Vembu! He always thinks outside the box with his ventures like "ZOHO".

19

**Teacher:** Great example! Now, let's move on to the next trait: risk taking. Who can tell me what risk taking means in the context of entrepreneurship?

20

**Teacher:** Absolutely, Arjun! Innovative thinking is important for entrepreneurs because it allows them to identify opportunities and create unique solutions that meet market demands. Can anyone think of an example of an entrepreneur who has shown innovative thinking?

18

**Munish:** It means being willing to take risks even when there is a possibility of failure, right?

21

22

**Teacher:** Absolutely, Munish! Successful entrepreneurs understand that risk taking is part of the game. They weigh the potential gains against the potential losses and are willing to take calculated risks to move their venture forward. Now, can anyone give an example of a famous entrepreneur who is known for taking risks?

23

**Arjun:** Ratan Tata! He has always been willing to take big risks with his newly brand, like starting an airline or starting a business in FMCG.

**Teacher:** Great! Now, let's discuss the third characteristic: resilience. Who can explain what resilience means in the context of entrepreneurship?

24

**Subhadra:** Resilience is like recovering from setbacks and failures, isn't it? Entrepreneurs should be able to keep moving forward despite difficulties.

25

**Teacher:** Exactly, Subhadra! Entrepreneurship is full of challenges, and resilient entrepreneurs can recover from setbacks, learn from their experiences, and keep moving forward. Can anyone think of a famous entrepreneur who has shown resilience in their journey?

26

27

**Munish:** Oprah Winfrey! He faced many obstacles while growing up, but he overcame them to become one of the most successful media companies in the world.

**Teacher:** Great example! Now, let's move on to the fourth characteristic: vision. Who can tell me what vision means for entrepreneurs?

28

29

**Srikala:** It's like having a clear picture of what you want to achieve and how you're going to get there, isn't it?

**Teacher:** Exactly, Shrikala! Successful entrepreneurs have a clear vision of their goals and can articulate their plans to achieve them, even in the face of uncertainty. Can anyone give an example of an entrepreneur with a strong vision?

30

**Suman:** Steve Jobs! He had a vision for Apple and was able to turn the company into one of the world's most influential tech giants.

31

32



## Let's test the knowledge

- Why is innovative thinking crucial for entrepreneurs in today's competitive market?
- How can entrepreneurs mitigate risks while still pursuing their goals?
- What are some practical steps aspiring entrepreneurs can take to develop their vision for their ventures?
- How do these characteristics collectively contribute to the success and sustainability of entrepreneurial ventures?





## 2.1 Group Activity

Divide the class into the groups. Discuss the 4 different stories of 5 indian origin entrepreneurs.

## 2.3 QUALITIES OF SUCCESSFUL ENTREPRENEURS

**39 Teacher:** Hello kids! Hope you are doing well, today we are going to discuss the qualities of successful entrepreneurs. Can anyone tell me what an entrepreneur is?

**40 Bhagwat:** Um, is an entrepreneur someone who starts his own business or comes up with new ideas?

**Shail:** Passion! Entrepreneurs should be passionate about what they are doing, right? Like, they should love it so much that they keep going despite difficulties.

**41 Teacher:** Absolutely! An entrepreneur is someone who takes a risk to start a business or develop new products or services. Now, let's look at the qualities that make these entrepreneurs successful. Who can share the first quality listed here?

**42 Teacher:** Absolutely, Shail! Passion is very important. It is that fire inside that drives them to keep going even when they face obstacles. Can anyone think of an example of someone who started a business because of his passion?

**44 Bhagwat:** I think Anand Mahindra is a good example. He is passionate about technology and design, and that is what has led him to start several ventures in different sectors.

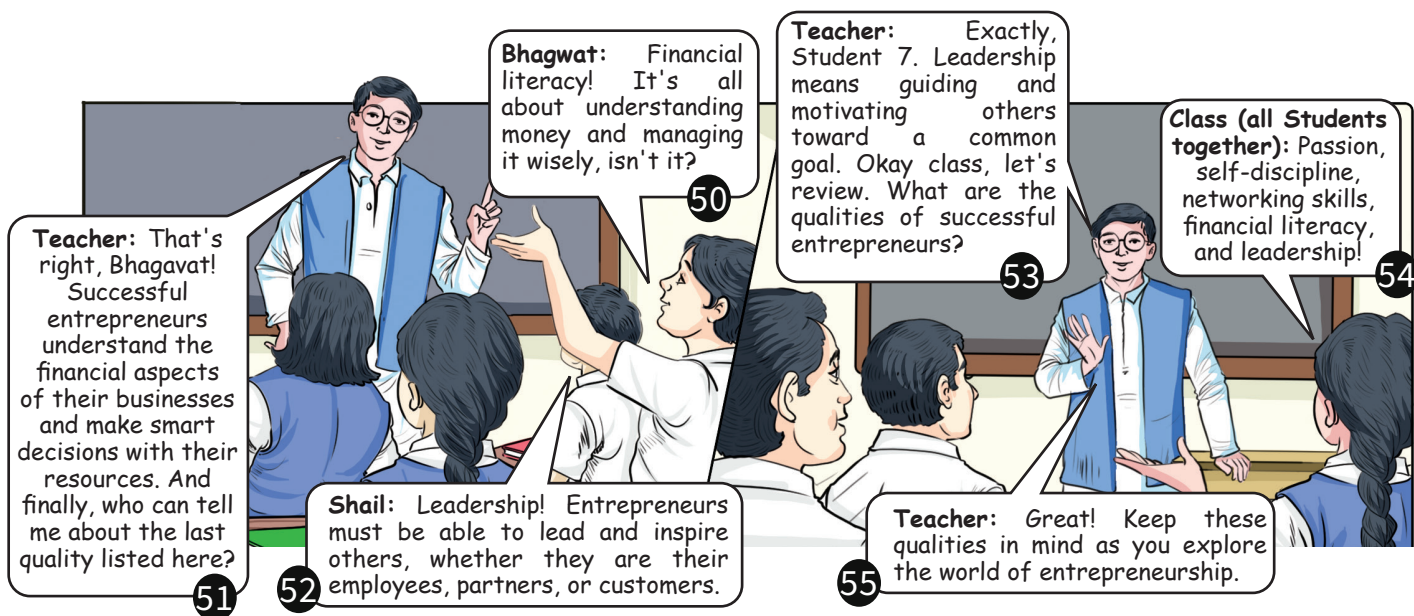
**45 Teacher:** Great example! Now, let's move on to the next trait: self-discipline. Who can tell me what self-discipline means in the context of entrepreneurship?

**Urmila:** It's like staying focused and organized, right? Entrepreneurs have to manage their time well and stick to their plans.

**Teacher:** Exactly, Urmila! Self-discipline means staying on track and following through on your commitments. Now, let's talk about networking skills. Why do you think networking is important for entrepreneurs?

**48 Bharat:** I think it's because you need to know people to get your business off the ground, like investors or advisors who can give you advice.

**49 Teacher:** Absolutely! Building relationships can open doors to the opportunities and support entrepreneurs need to succeed. Now, who can tell me the next trait on our list?



## Let's test the knowledge

- Why do you think passion is considered one of the most important qualities for entrepreneurs?
- How do you think self-discipline helps entrepreneurs overcome challenges and achieve their goals? Can you share any personal experiences where self-discipline played a crucial role in achieving success?
- What specific traits or qualities do you think make a successful entrepreneurial leader?

The entrepreneurial journey can vary widely from person to person, successful entrepreneurs often share common qualities, including:

- Passion:** Genuine passion for their work fuels entrepreneurs' dedication and perseverance, allowing them to persevere in the face of challenges and remain committed to their goals.
- Self-discipline:** Entrepreneurship requires self-discipline to stay focused, manage time effectively, and follow through on commitments.
- Networking skills:** Building and nurturing relationships is crucial for entrepreneurs. Effective networking can open doors to opportunities, partnerships, and valuable resources.

- d. Financial literacy:** Understanding financial principles and managing resources prudently are essential to entrepreneurial success.
- e. Leadership:** Entrepreneurs must inspire and encourage others, whether they are leading a team of employees, collaborating with partners, or connecting with customers.

## 2.4 TYPES OF ENTREPRENEURS

Entrepreneurship is a diverse field, encompassing different types of entrepreneurs:

### 1. Small business entrepreneurs

These individuals typically start and manage small-scale enterprises, such as local shops, restaurants, or service businesses.

### 2. Social entrepreneurs

Social entrepreneurs focus on solving social challenges through innovative solutions. Their ventures aim to generate financial returns as well as social or environmental impact.

### 3. Serial Entrepreneurs

Serial entrepreneurs succeed when they launch multiple ventures during their careers, leveraging their experience and insights gained from previous ventures.

### 4. Corporate Entrepreneurs (Intrapreneurs)

Working within large organizations, corporate entrepreneurs drive innovation and promote entrepreneurial initiatives from within. Entrepreneurship is not just a career path—it is a mindset and a way of approaching opportunities and challenges. Whether we want to start our own business, innovate within an existing organization, or make a difference in our community, the principles of entrepreneurship can empower you to turn your aspirations into reality.



## Exercise

### 1. Fill in the blanks:

- a. An entrepreneur is someone who identifies....., takes calculated risks, and creates value through new ideas and actions.
- b. The word “entrepreneur” originates from the French word “.....” which means “to take charge.”
- c. Successful entrepreneurs understand that risk-taking is part of the .....
- d. Resilient entrepreneurs can recover from setbacks, learn from their experiences, and keep moving forward despite .....
- e. Entrepreneurs have a clear ..... of their goals and can articulate their plans to achieve them.

### 2. Multiple choice questions:

- i. What is the origin of the word “entrepreneur”
  - a. Spanish
  - b. French
  - c. German
  - d. Italian
- ii. Why is networking important for entrepreneurs?
  - a. To make friends
  - b. To build relationships and opportunities
  - c. To gossip about competitors
  - d. To avoid social isolation
- iii. Which quality refers to understanding money and managing it wisely?
  - a. Passion
  - b. Networking skills
  - c. Financial literacy
  - d. Resilience
- iv. What is the primary characteristic of successful entrepreneurs?
  - a. Consistency
  - b. Indecisiveness
  - c. Procrastination
  - d. Adaptability



- v. What type of entrepreneur focuses on solving social challenges through innovative solutions?
- a. Small business entrepreneur
  - b. Corporate entrepreneur
  - c. Social entrepreneur
  - d. Serial entrepreneur

### 3. Matching Words:

Match the following terms with their definitions:

- |                       |   |
|-----------------------|---|
| a. Resilience         | i. Ability to recover from setbacks             |
| b. Vision             | ii. Ability to see opportunities and take risks |
| c. Financial literacy | iii. Clear picture of goals and plans           |
| d. Networking skills  | iv. Understanding money management              |
| e. Leadership         | v. Building relationships and opportunities     |

### 4. Mind Map:

Create a mind map illustrating the characteristics of successful entrepreneurs, including innovative thinking, risk-taking, resilience, vision, adaptability, passion, self-discipline, networking skills, financial literacy, and leadership.

### 5. Short Answer:

- a. What is the meaning of the word “entrepreneur”?
- b. Why is innovative thinking important for entrepreneurs?
- c. Explain the concept of risk-taking in entrepreneurship.
- d. Describe the term “resilience” in the context of entrepreneurship.
- e. What does it mean for an entrepreneur to have a clear vision?

### 6. Long Answer:

- a. Discuss the significance of passion in entrepreneurship. Provide examples to support your answer.
- b. How does self-discipline contribute to an entrepreneur’s success? Share personal experiences or examples.
- c. Explain the importance of networking skills for entrepreneurs. How can effective networking benefit entrepreneurial ventures?
- d. Discuss the role of leadership in entrepreneurship. How can effective leadership contribute to the success of a venture?

### Answers:

1. a. opportunities      b. entrepreneur      c. game      d. difficulties  
e. vision

2. Multiple Choice:

- i. b French      ii. b. To build relationships and opportunities  
iii. c. Financial literacy      iv. d. Adaptability      v. c. Social entrepreneur

3. Matching Words:

- a. Resilience      i. Ability to recover from setbacks  
b. Vision      iii. Clear picture of goals and plans  
c. Financial literacy      iv. Understanding money management  
d. Networking skills      v. Building relationships and opportunities  
e. Leadership      ii. Ability to see opportunities and take risks

4. Mind Map:

The mind map should include interconnected nodes for each characteristic listed, with brief descriptions or keywords associated with each trait.



## 3.

# ROLE AND RESPONSIBILITIES OF ENTREPRENEURSHIP



## Learning Outcome

The learners will be able to:

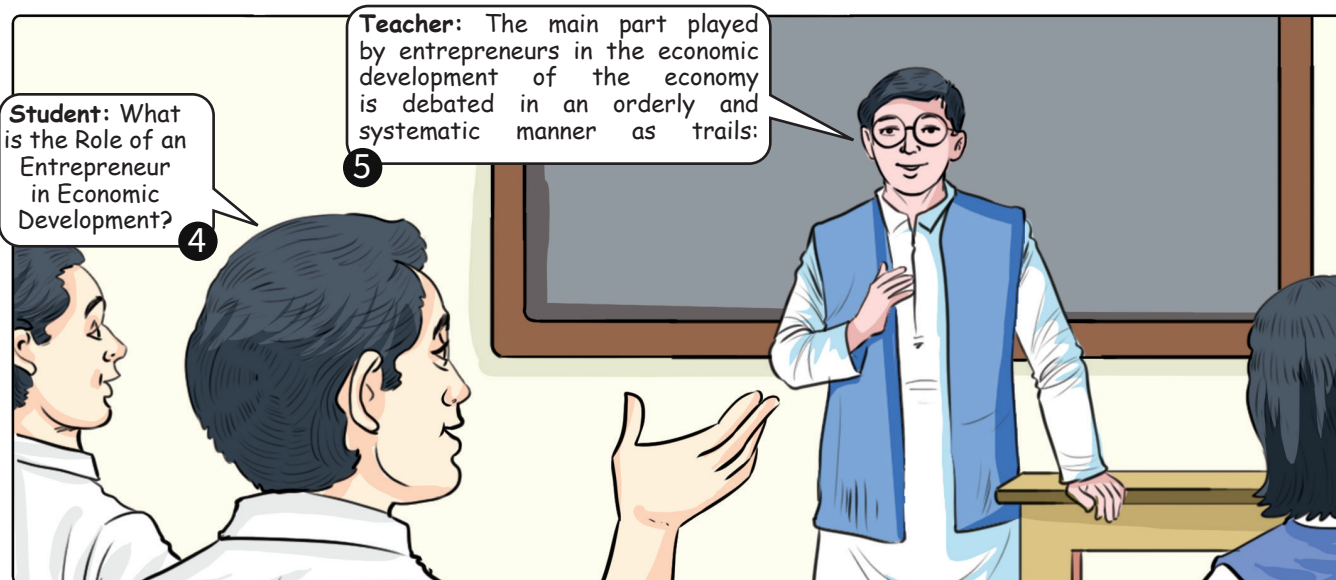
- 🌍 explain the significance of entrepreneurship in driving economic growth,
- 🌍 analyze the various roles played by entrepreneurs in fostering capital formation
- 🌍 recognize the challenges faced by women entrepreneurs.

## 3.1. ROLE OF ENTREPRENEUR IN ECONOMIC DEVELOPMENT

**Student:** Hey sir, who is an Entrepreneur? 1

**Teacher:** Student, An entrepreneur is someone who makes and/or finances in a business while taking maximum risk and enjoying maximum return. The method of starting a business is well - known as entrepreneurship. Entrepreneurs are generally seen as innovators, sources of new ideas, products, services, and businesses/processes. In short, an entrepreneur is the manager or owner of a business that creates money through initiative and risk. 2

**Teacher:** An entrepreneur is looking for thoughts and implementing them in promotion, economic growth, and economic development. Entrepreneurship is one of the most important contributions we have in the world for Economic development of the nation. Entrepreneurs act as per trigger heads for sparks Economic activity with his entrepreneurial decisions. Not only does he play in not simply in the growth of the industrialised segment of the nation, but also in the growth of agriculture and services sector. 3



### **1. Promotion of Capital Formation**

Entrepreneurs encourage capital formation by marshaling unused public funds. Entrepreneurs mobilize underutilized public funds to promote capital formation. Such entrepreneurial endeavors lead to the creation of wealth and value, the expansion of industry, and the nation's economic progress. Such kind of Entrepreneurial activity results in value creation and wealth creation, Industrial growth, and economic development of the country.

### **2. Create Massive Employment Opportunities**

Entrepreneurs immediately offer huge - scale employment to chronically jobless problems of developing countries. With the establishment of more and more businesses by entrepreneurs, many job opportunities, both large and small, are being created. These companies are growing and offer more indirect and direct employment opportunities.

### **3. Promote Balanced Regional Development**

Entrepreneurs support bridge regional inequalities by establishing industries in fewer regions, advanced and underdeveloped regions. The growth of industries and companies in these fields. A framework for numerous public services such as road transport, health, education, and entertainment. Building new industries will lead to more growth in underdeveloped areas, thereby facilitating balanced regional development.

#### **4. Alleviating Concentration of Economic Power**

Economic strength is the likely result of industrial and entrepreneurial action. Industrial growth usually hints to the focus of economic control in the fingers of a few persons. Leading to monopoly growth. To solve this problem, we need to foster entrepreneurs who can help ease the concentration of economic power.

#### **5. Accumulation and Distribution of Wealth**

It encourages a more even - handed reallocation of income and wealth for the benefit of the nation, benefit persons, geographies, and larger segments of society.

#### **6. Gross National Product and Per Capita Income Growth**

Entrepreneurs are at all times looking for new openings. They exploit, explore, and promote opportunities, effectively mobilize resources of capital and skills, and take along new provide services and products and advance markets for economic growth. This way they help Increase the country's per capita income and gross national product. The nation's gross national product and per capita income growth are signs of this economic growth.

#### **7. Improving Living Standards**

Rising standard of living for individuals is a feature of the economic growth of the nation. Entrepreneurs perform a key character in improving the living standards of the nation by employing the up - to - the - minute technological inventions in the creation of various services and goods, huge scale, and low cost. This allows people to have access to higher quality goods Lower prices and higher living standards.

#### **8. Promote the Country's Export Trade**

Entrepreneurs aid promote the nation's export trade, an imperative part of the country's economic development. Produce services or goods on a huge scale for acquisition purposes massive foreign exchange from exports to battle import duties. In this way, export promotion and import substitution safeguards economic development and independence.

#### **9. Guide Back and Forward Links**

Entrepreneurs want to work in a changing environment, thereby maximizing their profits by innovation. When a business is shaped in line with technological change, Induce back - and - forth links that fuel the progression of economic development of the country.

## 10. Promote Overall Development

Entrepreneurs operate as change agents, igniting a domino effect. When the company was first established, the industrialization process got underway.

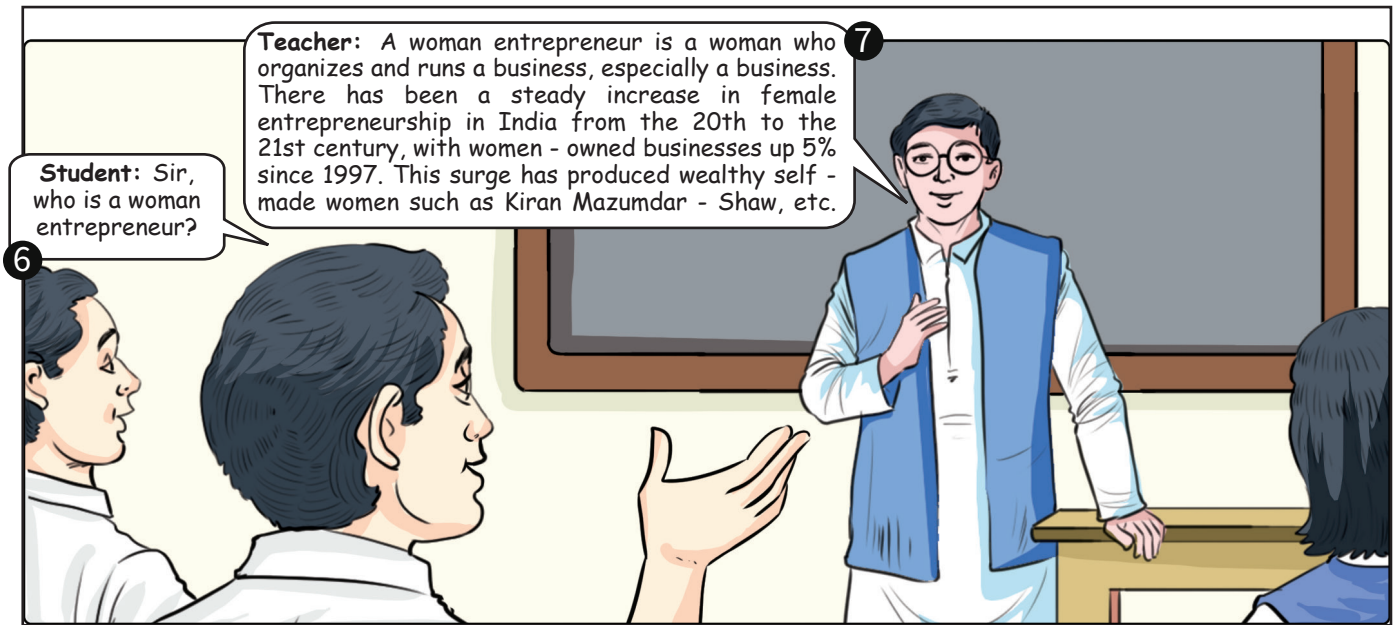
We require a variety of unit kinds, and this one is being generated in addition to a large number of others. This machine's output is needed. The region's overall development will result from this. increasing demand and the number of units being built. In this approach, the business owner doubles his earnings and fosters an atmosphere that encourages business ventures, zeal, and the growth of the entire area.



Figure 1. Role of Entrepreneur in Economic Development

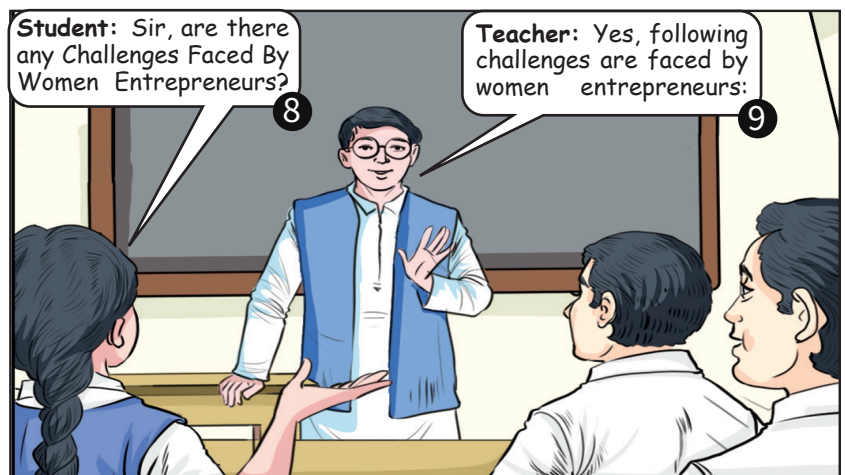


## 3.2. CHALLENGES FACED BY WOMEN ENTREPRENEURS



A woman entrepreneur is someone who applies feminist values and approaches through an entrepreneurial spirit with the goal of improving the quality of life and well - being of girls and women. Many do this by starting businesses "by women, for women." Women entrepreneurs are motivated by the desire to create wealth and social change to enter the commercial market, based on ethics of cooperation, equality, and mutual respect.

Women's entrepreneurship can make a particularly strong contribution to the economic well - being of families and communities, alleviating poverty and empowering women, thereby contributing to the Millennium Development Goals (MDGs). That is why governments and various development agencies around the world are actively promoting women entrepreneurs through various programs, incentives, and promotions. Female entrepreneurs in the four southern states and Maharashtra make up more than 50% of all female - owned small industrial enterprises in India. Also, Women - Only taxi companies support working women in India.



Some of the challenges faced by women entrepreneurs are as follows:

### **1. Family Restrictions:**

Females are likely to devote more time with their families. They don't encourage females to travel expansively to pursue business prospects.

### **2. Lack of Funds:**

The conventional Indian families do not allow women to become entrepreneurs. Reluctance to finance in companies founded by women entrepreneurs. Banks and other financial institutions don't think through middle - class female entrepreneur's suitable applicants to launch projects and are reluctant to offer financial support to unmarried girls and women. It is unclear who will pay off the loan (in - laws or parents) after her marriage. This embarrasses unmarried women and they by and large abandon the idea of starting a business.

### **3. For illustration, Kiran Mazumdar**

Shaw in the beginning faced numerous problems with funding the company. At the time, biotechnology was a completely new field, she was an entrepreneur, and this was a rare phenomenon, so banks were reluctant to give her credit.

### **4. Lack of Education:**

Ladies by and large do not have access to higher education, particularly in rural and developing countries. Womenfolk are not permitted to expand their knowledge in research and technical areas to present new products.

### **5. Conflicting Roles:**

Family and marriage are becoming more important than social and career life in Indian culture.

### **6. Unfavourable Environment:**

Culture is controlled by men. A lot of business people are not engrossed in doing trade with female entrepreneurs. In general, men don't embolden female entrepreneurs.

### **7. Lack of Permanence:**

Ladies in general sympathize with others. Being emotional in nature makes them simply cheated in trade.

### **8. Lack of Mental Strength:**

Trade consists of risk. Women entrepreneurs get sad very certainly when their business suffers losses.



### 9. Lack of Information:

Women entrepreneurs are by and large unaware of the incentives and subsidies available. Lack of knowledge may perhaps prevent them from taking advantage of special rules.

### 10. Fierce Competition:

Females are highly competitive with men. They find it problematic to contest with males because of their restricted movements.

### 11. Mobility:

Likewise, navigating in and out of the marketplace is a daunting task for mid- class entrepreneurs in the Indian welfare system.

A study in India titled Barriers for Women Entrepreneurs: A Study in the Bangalore Urban District concluded that despite all these limitations there are successful women entrepreneurs. Female entrepreneurs clearly have to "earn" more than their male colleagues. However, the socio - cultural environment in which women were born and raised hinders them. Women are marginalized from men by social conventions, caste restrictions, cultural constraints, and norms.

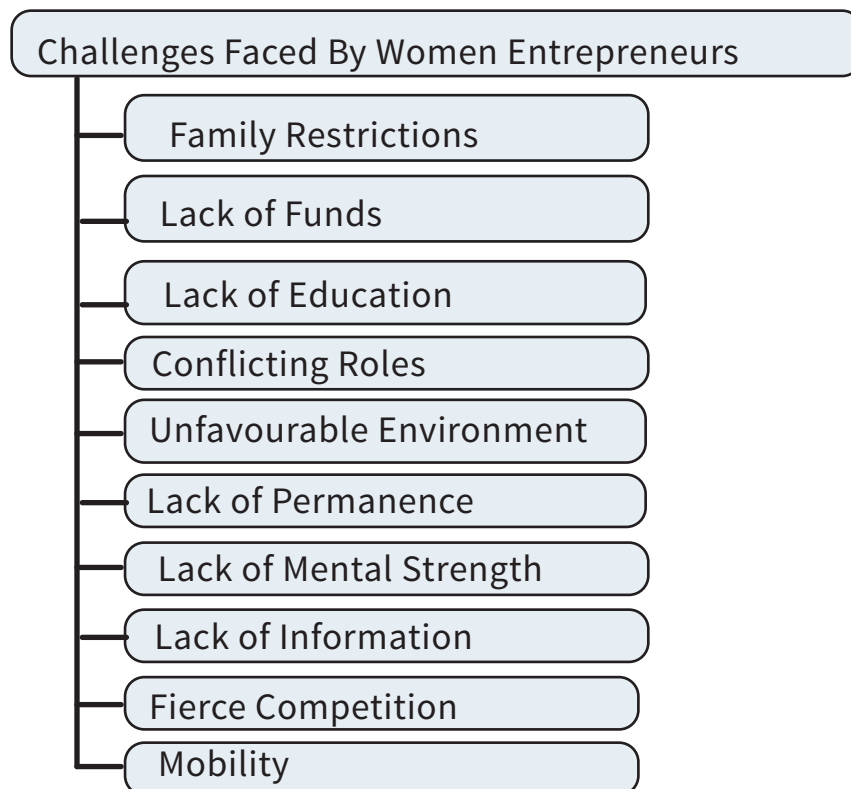
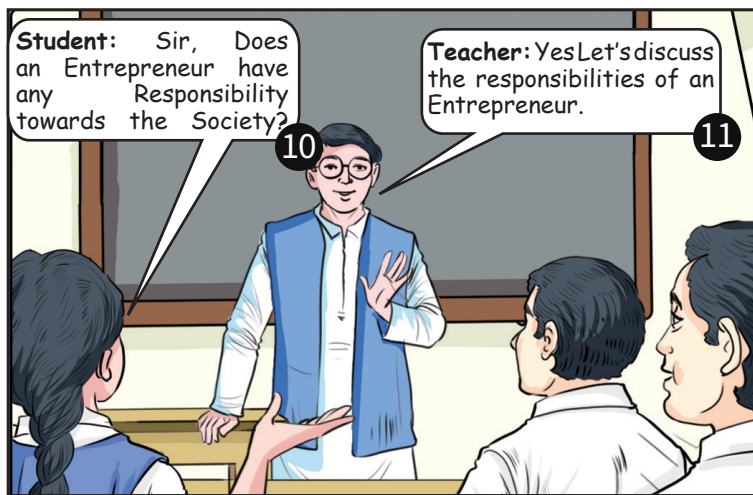


Figure 2. Challenges Faced By Women Entrepreneurs

### 3.3. RESPONSIBILITIES OF ENTREPRENEUR TOWARDS THE SOCIETY

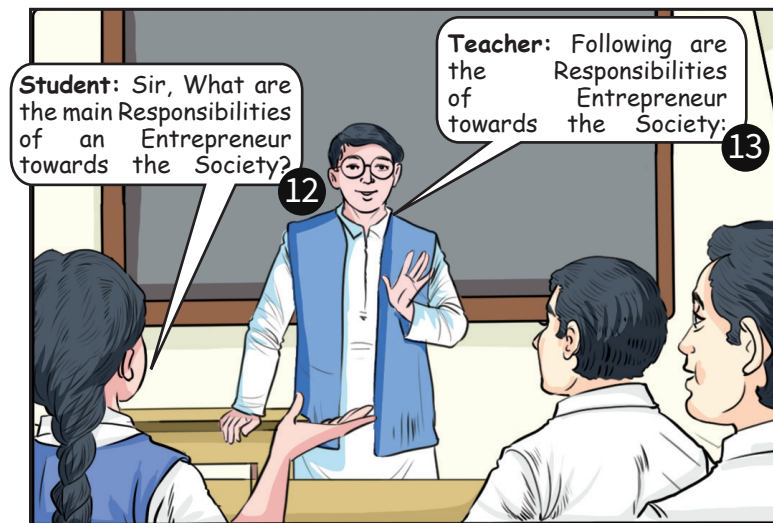


Responsibilities of an Entrepreneur towards the Society is an attitude by entrepreneurs, start-ups, groups, or individuals to implement, finance, and develop a way out to environmental, cultural, or social problems. This conception can be useful to different organizations of different beliefs, goals, and sizes. Aimed at profit entrepreneurs characteristically measure performance using business metrics such as stock growth, sales, and profits. On the other hand, some entrepreneurs are non-profit or pool commercial purposes with the achievement of active 'reintegration'. Therefore they use different metrics. Responsibilities of entrepreneurs towards the Society usually aims to advance a wide range of social, cultural, and environmental goals and is related to the volunteer sector in spaces such as community development, health care, and poverty alleviation. For profit, social enterprises are sometimes created to upkeep the cultural or social goals of a business, but are not an end in themselves. For example, a business whose purpose is to offer employment and housing to the homeless may run restaurants to provide employment and raise funds to the poor.

In 2010, the usage of the Internet, especially social networks and social media sites, encouraged Responsibilities of Entrepreneurs towards the Society. These websites empower entrepreneurs to grasp large numbers of individuals who are not yet geologically close to each other and who share the same goals, learn about issues, collaborate online, and get info about group activities and events. And also raise capital through crowdfunding.

In contemporary years, scholars have sought to better understand the ecosystems in which entrepreneurship exists and in which the Responsibilities of Entrepreneur towards the Society operate. This will help us develop enhanced strategies and attain our dual end goal.

Most recently, in 2020 the expanded literature states the business ecosystem extended into the field of social entrepreneurship and social policy. They have established an all - inclusive ecosystem model in the perspective of the Indian microfinance sector. It can also be used as a framework for other social enterprises to understand their own ecosystems and develop strategies.



### **1. Promote Healthy Competition:**

Entrepreneurs should promote healthy competition in their communities and provide the public with quality goods at fair prices.

### **2. Protecting the Local Environment from Pollution:**

The risk of pollution at factory sites from coal smoke, polluted water, and manufacturing processes cannot be ruled out. Therefore, the responsibility of the entrepreneur is to be able to set up the factory at some distance from the residential area and relocate the factory to a location far from the residential area. You can also take precautions to mitigate threats such as contaminated water and smoke.

### **3. Supporting Community Service Activities:**

Entrepreneurs should work together to provide communities with facilities for public good, such as education, recreation, healthcare, housing, and libraries. For this, he can help establish new schools, parks, hospitals, nursing homes, etc.

### **4. Providing Jobs to Local Communities:**

Entrepreneurs need to provide more jobs to local residents where they establish business units or conduct business activities. He should invest his capital in businesses that can provide employment for large numbers of people. The company is also responsible for providing employment to community members.

## 5. Improving Living Standards:

Businesses should make every effort to improve the living standards of their citizens. You can provide scholarships for employees' children or other students, or provide employment opportunities for disabled or orphans. It can also promote various socially beneficial programs in the country, such as family welfare and micro - savings.

## 6. Promoting Public Relations:

Entrepreneurs should try to inform the public about the policies and activities of their company or business organization and to understand the feelings of the public.



Figure 3. Responsibilities of Entrepreneur towards the Society



## Exercise

### 1. Fill in the blanks:

- An entrepreneur is someone who \_\_\_\_\_ in a business while taking maximum risk.
- Entrepreneurship is one of the most important contributions to \_\_\_\_\_.
- Women entrepreneurs face challenges such as family restrictions and lack of \_\_\_\_\_.
- Entrepreneurs should promote healthy \_\_\_\_\_ in their communities.
- Protecting the local environment from pollution is one of the responsibilities of \_\_\_\_\_.

## 2. Multiple choice questions:

- i. What is the main role of entrepreneurs in economic development?
  - a. Promoting unemployment
  - b. Fostering capital formation
  - c. Creating environmental pollution
  - d. Encouraging social inequality
- ii. What is one of the challenges faced by women entrepreneurs?
  - a. Lack of education
  - b. Lack of funding for male-owned businesses
  - c. Overwhelming support from financial institutions
  - d. Equal access to job opportunities

## 3. Matching Words:

Match the following terms with their definitions:

- |                                   |                                      |
|-----------------------------------|--------------------------------------|
| i. Capital formation              | a) Providing scholarships            |
| ii. Healthy competition           | b) Protecting the environment        |
| iii. Community service activities | c) Creating employment opportunities |
| iv. Improving living standards    | d) Promoting fair prices             |

## 4. Mind Map:

Create a mind map illustrating the roles and responsibilities of entrepreneurs in economic development and towards society. Include key points such as capital formation, employment generation, challenges faced by women entrepreneurs, and societal responsibilities.

Answers:

1. Fill in the Blanks:

- |                  |                         |                    |
|------------------|-------------------------|--------------------|
| a. invests/makes | b. economic development | c. access to funds |
| d. competition   | e. entrepreneurs        |                    |

2. Multiple Choice:

- |                                   |                          |
|-----------------------------------|--------------------------|
| i. b) Fostering capital formation | ii. a) Lack of education |
|-----------------------------------|--------------------------|

3. Matching Words:

- i. c) Creating employment opportunities
- ii. d) Promoting fair prices
- iii. a) Providing scholarships
- iv. b) Protecting the environment

3. Mind Map:

The mind map should include key points such as capital formation, employment generation, challenges faced by women entrepreneurs, and societal responsibilities, with connections between each topic.








## 4.

# ENTREPRENEURIAL OPPORTUNITIES



## Learning Outcome

The learners will be able to:

-  discuss the meaning and stages of Idea generation
-  use the tools and techniques of Idea generation
-  define the meaning and need of conducting Feasibility study
-  identify the barriers to creativity
-  discuss the means to overcome the barriers to creativity.

## MAKE IN INDIA SUCCESS STORY

This is the story of Ram Kishan Yadav born in a small Indian village who suffered partial paralysis from his birth due to a childhood illness. During his education he met Balakrishna who became his good friend. Over years of their journey together in various Ashrams as Yoga trainers, they both realized how Yoga and Indian products made naturally were a cure to various diseases and the Global market was encashing on this whereas no one in India bothered to use our own country's resources for the benefit of citizens. It was then that the Idea of Natural and Chemical free, made in India herbal products came to the mind of these two friends and PATANJALI was born. Baba Ramdev as he is lovingly known, along with his friend and the Chairman of Patanjali Ayurved set up an entrepreneurial venture to solve the problems caused by lack of good quality medicines in the Indian market. The story of Patanjali is one of the many success stories of Indian Entrepreneurs. Let us understand the journey of an entrepreneur from the chapter.



With the growing exposure to market and customers taste and preferences, most people are turning into Entrepreneurs however not all are successful in their endeavour. What could possibly be the reason? The reason is simple: Not being able to convert their **IDEA** into an **OPPORTUNITY**. So a successful entrepreneur is one who has an IDEA which can be converted into an OPPORTUNITY at the right time.

In the course of this chapter we seek to answer questions like What is an idea? How is it different from an Opportunity? What are the stages through which an idea passes till it finally can be used? How to test if an idea is Feasible? How important is creativity in the journey of an **IDEA** to an **OPPORTUNITY**?

## 4.1. GENERATION OF AN IDEA: NEED ASSESSMENT

An idea can come to many of us ,however the real test of it being an opportunity is when we are able to identify the most appropriate time to put it into action. So what is an Idea and how is it generated? An idea is normally born when a person is confronted with Problem. To solve his problem his mind searches for solutions which we can call ideas. Hence it can be concluded that ideas are born out of Solution seeking behaviour.

Rahul loves to walk his dogs Heera everyday.

But in the hot summers he felt worried that there is no water available for the dog in the park.

Panting

IDEA!!!!!!  
I will make bottled water for pets.

DO YOU THINK THIS IDEA CAN BE CONVERTED INTO A BUSINESS OPPORTUNITY???

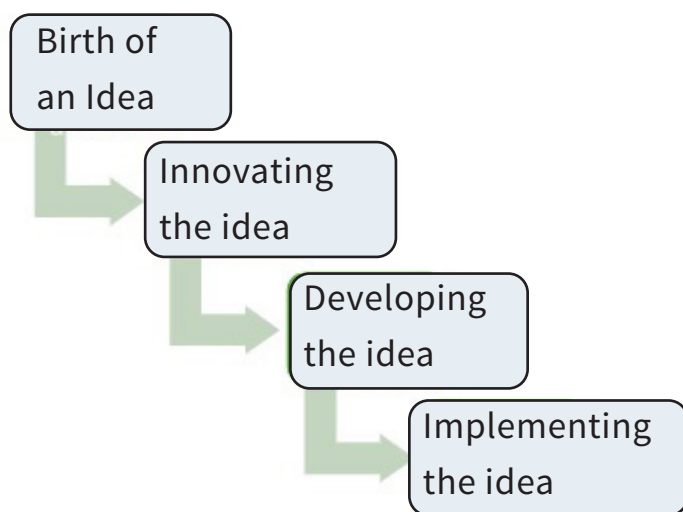
Can everyone have ideas? The answer is NO. It is so because all of us do not think alike and for an idea to be of use, a certain mindset is required or we can say Rationality is needed.

**Definition of Idea:** It is the process of creating, developing and informing users about abstract or concrete solutions to problems.

A need arises because of a gap between what you want and what you have. So the idea which seeks to fill this gap, is the idea which succeeds. Hence ideas are generated when the needs of people/organisations are assessed. Need assessment is possible by Scanning the environment and finding areas which are waiting for an innovation or an idea that solves a problem. The following stages happen in the process of Need Assessment:

- 1. Need Identification:** Finding out what society need?.
- 2. Data Collection:** Collecting data about the number and type of people who are facing that need.
- 3. Using Data:** Using the collected data to provide a solution.
- 4. Analysing data:** The data is to be analysed to see whether data has been successfully utilised.

## 4.2. STAGES OF IDEA GENERATION



### 1. Conceiving the idea:

Here the thought is merely born out of curiosity or observation or as a solution to a problem.



**PROBLEM: Water is found very far in villages?**

## 2. Innovating upon the idea



Any idea can not be used as it appears first. There are a lot of modifications and changes needed to give it a concrete shape and make it usable for the population.

Innovation: The wheel was to be modified to carry water easily.

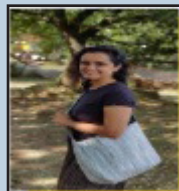
## 3. Developing the idea for implementation

Once the idea is born and is improvised upon by the creator, adequate groundwork has to be done for its implementation. The various possible threats to its implementation are countered and opportunities can be tapped so that it can finally be implemented.



### Innovative Ideas

An Entrepreneurship idea that makes a career and keeps your conscience clear. Mahatma Gandhi deployed the Charkha to promote indigenous clothing. Seven decades later a software engineer IIT from Pune used the same idea but to recycle plastic waste by spinning it into yarn on a charkha. Amita Deshpande is the Founder of "reCharkha - The EcoSocial Tribe" and Co- Founder of "My EcoSocial Planet Foundation". Amita has worked extensively in sustainable development and corporate social responsibility in the past 14 years.



## 4. Implement the idea:

The idea after due deliberation is finally implemented and tested upon the target population. The idea may or may not succeed which totally depends upon how well

researched and feasible the idea is. The problem of water loading is off a woman's shoulder



### Let's test the knowledge

- Define "Idea".
- What is Need Assessment?
- Explain the process of Need assessment.
- What is Idea Generation? Explain its stages in detail.



### 4.1 Activity

#### Create a presentation on business idea:

Discuss with your teacher Business idea which can be converted into a business opportunity. List out the stages in which the idea was born and have a debate in class about the shortcomings and highlights of the Idea.

## 4.3. TOOLS AND TECHNIQUES OF IDEA GENERATION

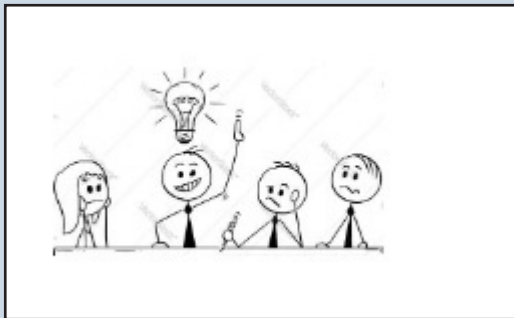
Ideas are not born out of thin air, instead they are created through a lot of research and minute observation of the things happening around us. The various techniques used by entrepreneurs to create an idea are listed below:

### 1. Observe the environment

The environment is the best teacher. If you are looking carefully. The environment shows what the society needs and if an entrepreneur is carefully watching the environment, he may just find the right opportunity to fill that gap.

### 2. Brainstorming

When many minds come together, better solutions are born as different minds see and think differently and what ideas may come in one mind, might not come in the other mind.



All students of a class together discussed how to eliminate plastic use in the school campus. They came up with idea of putting steel glasses near water cooler.

**BRAINSTORMING!!!!!!**

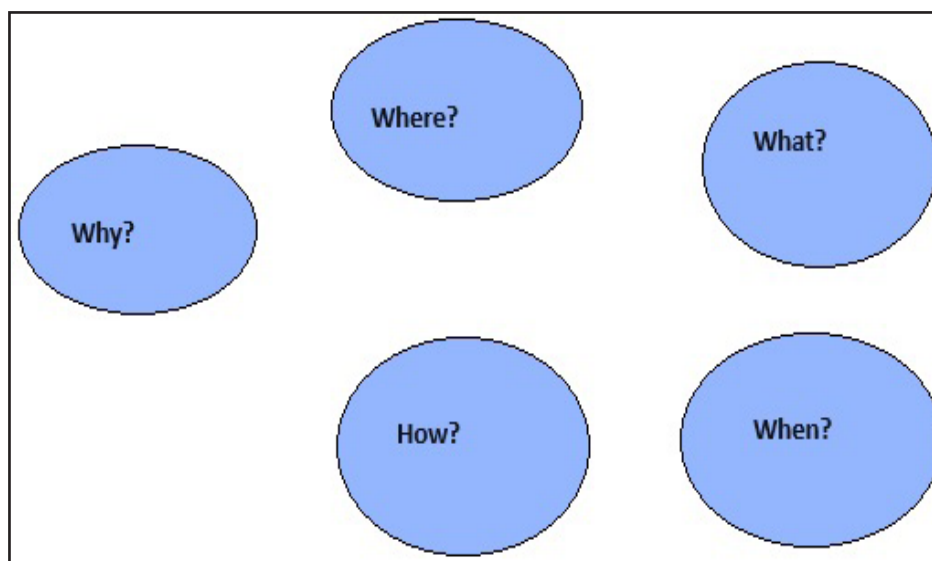
However for Brainstorming to succeed, certain rules should be followed:

- Focus on quantity:** The more the ideas, the greater the chance for getting a great idea
- No criticism:** Instead of criticising the ideas, one has to let them flow . If the team starts criticising each other, it will not bring out the best ideas.
- Unusual ideas are welcome:** The myth that only ideas that sound good, will succeed is a big mistake people make. Hence for a brainstorming session to give real good results, it is essential the unusual is welcome.

### 3. Research

**Research:** A research is a detailed study of a concern or issue. Ideas are often the outcome of extensive research on a topic.

Sometimes simply answering the five questions of Who, What,Where, why, when and How , can lead to great ideas. If faced with a problem, one can ask himself/herself these pertinent questions in the context of the situation and maybe ideas can come in the form of answers to these questions.



Govardhan runs a Restaurant in Chandni chowk and is quite well known. However, late customers are complaining about poor Restaurant management and are writing bad reviews on his website. To solve this problem he calls his team of staff to give ideas on how to solve this problem. Instead of stating the problem as- How do we improve visitor satisfaction? He poses the challenge as-“How do we worsen visitor satisfaction?

The team gets involved in a buzzing discussion of how to make customers unhappy. Here are some of the suggestions that came out of the **Reverse Brainstorming** Session:

1. Make customers wait long for a table.
2. Do not allow online bookings.
3. Do not have sufficient chairs for those who book for Take away meals.
4. Put their call on hold for a very long time for order booking over the phon.
5. Speak rudely to customers.

Once the ideas were over the team sat down to give answers to the above and came up with many ways to improve customer satisfaction. Such as:

1. Put extra tables for those waiting for their turn.
2. Make online booking faster and in real time update.
3. Put extra chairs for customers who are waiting outside for take away orders.
4. Attend swiftly to phone customers and respond with solutions faster.
5. Ensure staff is trained to be polite and penalised for rude behaviour.

This is Reverse Brainstorming: This works in contrast to the brainstorming technique, where contrary to thinking of solutions to a problem ,the team starts off with finding ways to worsen the problem. You then reverse these ideas to get solutions you haven't had before.

Hence this technique gave them better ideas that were missing in their business



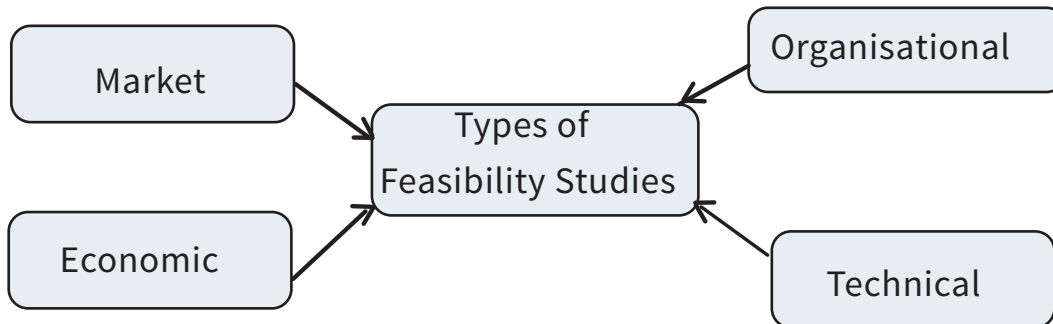
### Let's test the knowledge

- a. Explain Research and Environment study as techniques of Idea generation.
- b. What is Brainstorming? Explain briefly. What are the DO-NOTs of this technique?
- c. Elaborate on the Reverse Brainstorming Technique.
- d. What is the WHAT, WHERE , WHO technique?

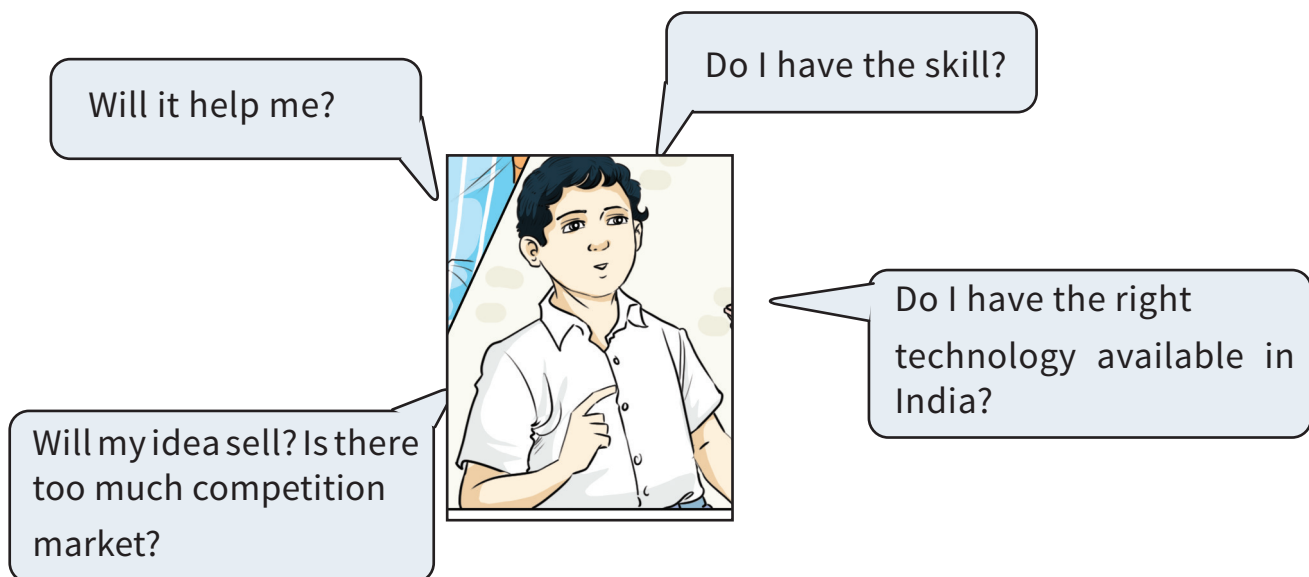


## 4.4. FEASIBILITY STUDIES

The word Feasible simply means if something is proposed ,can be done or achieved or is reasonable. When huge amount of money is at stake, all organisations, entrepreneurs carry out feasibility studies.



Sukesh is a student in class IX and loves computers. He likes to play online games and wants to make online games by himself. He wishes to then sell it to a big IT company and make money. His idea is good but he doesn't know if it will succeed. His teacher asked him to think about these four important points and then decide.



## 4.5. IMPORTANCE OF FEASIBILITY STUDIES

**a. Provides justification of starting the project:** Unless a project or idea passes all parameters of it being viable or worthy of undertaking, there is no justification in starting it. It will only result in loss of money and time for the entrepreneur.

**b. Make key decisions:** Conducting feasibility studies also makes it easier to make key decisions.

**c. Identify problems in advance:** Once a detailed feasibility study is conducted, the entrepreneur can see the problems he would have encountered had he launched his idea without conducting these studies.

**d. Determine success rate of the project:** If feasibility studies are conducted, then the idea is executed, it is possible to predict the success rate of the project. If all studies reveal that the idea is suitable for execution and will do well, there is a sure shot chance of its success.

## 4.6. CONTENTS OF A GOOD FEASIBILITY REPORT STUDIES

- a. A brief summary- It should be short and simple
- b. Background of the project, its location, owners etc-It should provide who will do the project, where will the office be located etc,
- c. The product for which study is being conducted should be well explained in the report.
- d. The market-current demand, supply and future trends, competition, marketing and sales strategy should be discussed.
- e. Financial calculations like where will the money come from and how much is needed should be mentioned in the report.
- f. Risk factors such as competition and laws that can pose a challenge, should be discussed.
- g. Conclusion



### Let's test the knowledge

- a. Define the word Feasible?
- b. What is the need for conducting Feasibility studies?
- c. Explain the different types of Feasibility studies in detail?



## Let's test the knowledge

a. Match the following:

- |                               |   |
|-------------------------------|---|
| 1. Economic Feasibility       | A) Checks level of competition                  |
| 2. Market Feasibility         | B) Checks if the firm has the skills            |
| 3. Organisational Feasibility | C) Checks ability to earn profits               |
| 4. Technical Feasibility      | D) Is the technology available with the company |

## 4.7. CREATIVITY

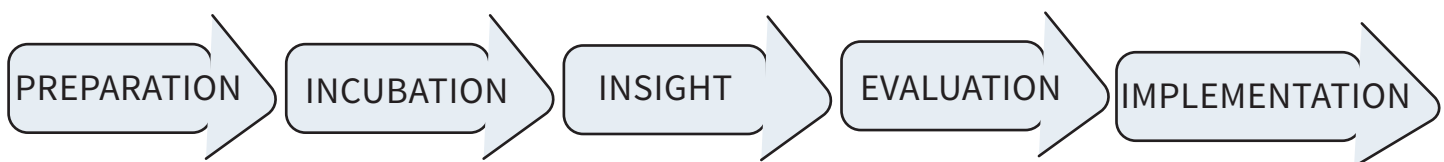
**Definition:** It is the ability to perceive the world in different ways, to turn new and imaginative ideas into reality. One of the most crucial qualities of an entrepreneur is to be creative in his thinking and finding answers to questions, no one has found answers to.

In fact entrepreneurship is synonymous with creativity. It is his ability to develop something original or out- of-the-box which makes an entrepreneur different from others.

## 4.8. IMPORTANCE OF CREATIVITY

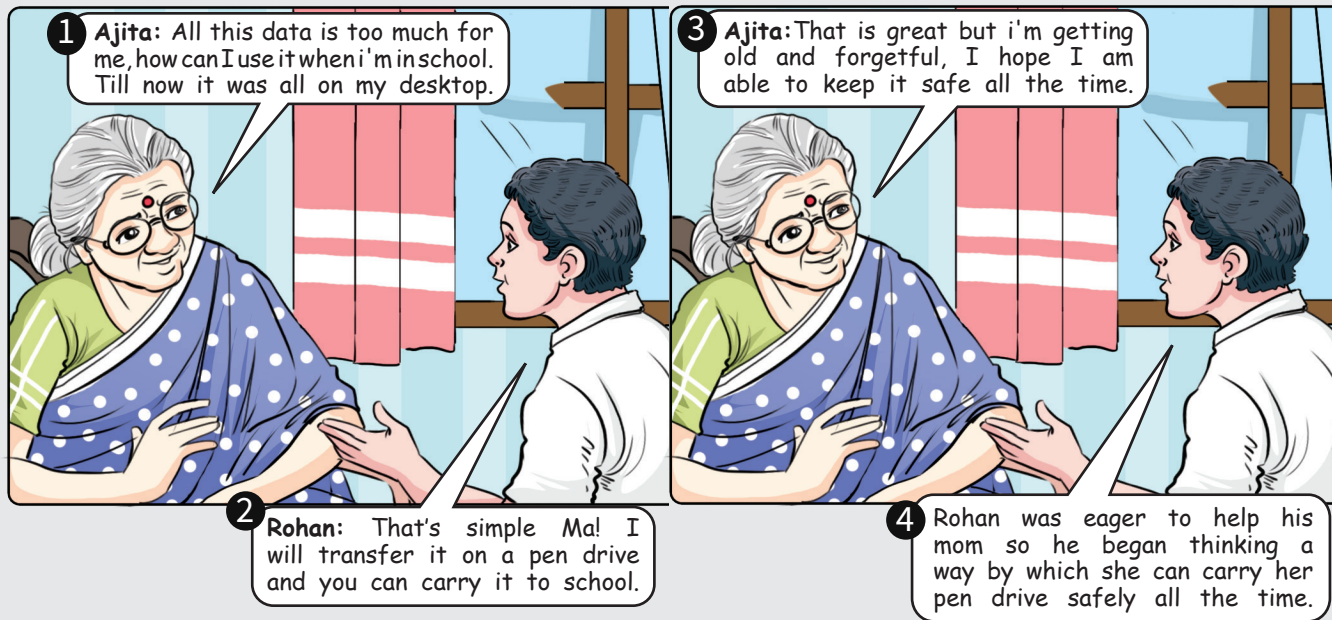
1. Helps to beat competition
2. Helps in utilisation of resources
3. Develop alternative uses of the same product

## 4.9. FIVE STAGES OF CREATIVE PROCESS



Ajita is a teacher in a private school. With the school turning to online mode after the pandemic, she had to learn a lot of new technology. She managed to learn making assignments online and work on presentations and videos. When school resumed on offline mode, all the material prepared was to be used in her class.

She asked her son Rohan to help her.



## 1. STEPS TO CREATIVE PROCESS

**STEP 1: PREPARATION/OBSERVATION:** To prepare oneself is the first step in the creative thinking process. To prepare means to research about the idea, observe things around yourself and completely immerse yourself in the idea. One should consume and gather all information available before he puts his mind into action. Rahul began to look around for solutions.

**STEP 2: REFLECT:** At this stage there seems to be no real work being done but in reality the idea is actually prepared or incubated like a hen's egg. It matures and the absorption of all information gathered in stage 1 is applied to the idea. He thought hard like what if I tie it to her locket or put it in the cover of her reading glasses.

**STEP 3: INSIGHT/ILLUMINATION:** This is the Eureka moment for a creative person. It

is when he is illuminated about the perfect solution he was looking for. After observing the available information and then processing it, here he finally is enlightened as to the real point where creativity shall work. He came with the idea of a wearable pen drive like a wrist watch



**STEP 4: EVALUATION:** Finally before implementing the idea that has just got created or is just born, it is essential to reflect upon it and find faults in it. Whether a person shares his creative idea with others and seeks honest feedback of it or self analyses the idea to critically examine it, both ways this will help him improve before implementation. He read about the material needed to create it and researched on the problems that might come.

**STEP 5: IMPLEMENTATION:** Finally the real step where work will happen on an idea is this one. The implementation stage is the most crucial as here all the action unfolds and serious work begins to happen to give it a shape. With the help of his art teacher he created a pendrive that was waterproof and could be worn by his mother.



## 4.10. BARRIERS TO CREATIVITY

### 1. Not Taking Risks:

Those who are creative, are risk takers by nature. If one stays away from doing the Undoable or taking risks, success will always stay away from them . Constantly trying to be safe or treading cautiously is the biggest hurdle to creativity.

### 2. Criticism:

If one has to kill creativity, the easiest way is to kill it with criticism. To let one completely explore their full potential, the entrepreneur has to stay away from criticism or if it's a team of people working on a project, criticism should be a complete NO-NO.

### 3. Rigidity:

Those who are creative, need to be flexible enough to adapt themselves to the changing economic, technological and political changes in the country. If an idea must be flexible to be successful. If the creative person becomes rigid, his creativity will not get him far.

### 4. Self Doubt:

If a person doubts himself, he will limit his creativity. Even before the world believes in the idea or the creativity of the person, he/she should believe in it.



## 5. Stress:

If there is something that kills creativity, it's the stress to succeed. Had Michael Angelo taken the stress for being perfect, he wouldn't have created the masterpieces he is known for. To draw out the best from a creative person, they should not be burdened with being perfect.

## 6. Cultural Barriers:

Stereotypes and cultural boundaries limit creativity. Those who believe that certain roles are only fit for men /women, or certain concepts will never succeed because it is not acceptable in our culture, will never be creative and such people limit the creativity.

## 4.11. NEED FOR VALUE ADDITION AND INNOVATION

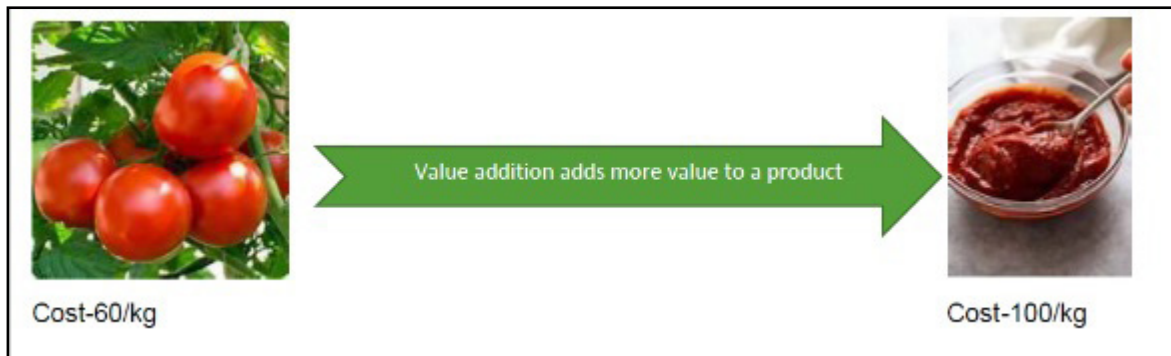
Albert Einstein said, “We cannot solve a problem by using the same kind of thinking we used when we created them”.

An idea may become successful and run as long as competition doesn't find a better way or customers do not get bored of it, hence it is absolutely essential for an entrepreneur to keep innovating.

Innovation can be of any of the following:



**Value Addition:** It is nothing but adding more value to the product whereby the customer is ready to pay more for the product. Do you know what creates added value?



Let us see:

1. Form: Is it more useful or convenient
2. Quality: Does it meet customer expectations?
3. Place: is it at the right place?
4. Time: is it available at the right time?
5. Functionality: does it function well?

#### **Packaging:**



## **4.12. IMPORTANCE OF VALUE ADDITION/INNOVATION?**

### **1. Getting an edge over competitors:**

If we keep innovating we will leave competition behind. If we do not innovate or keep adding something new to a product, they will lose interest in our product.

### **2. Meeting Customer Expectations:**

Customers are always looking for change or a new flavour. They easily get attracted to any company the moment they offer something new. They are always looking for something new like new taste, new design, new shape etc..

### **3. Growth of Business:**

By constantly adding value or something new to your idea/venture, the business grows as it is able to not just hold on to its existing customers but also able to attract more customers.

#### 4. Attracting skilled labour:

Who wouldn't want to grow with a growing business or be a part of their success. Hence a company or an entrepreneur whose organisation keeps reinventing itself, will always be the choice of the working population of the country, thereby attracting the talented workforce of the country.

#### 5. Charging higher price for the product:

If more value is added to a product, it can be sold at a higher price and the customers will be willing to pay for it thereby increasing the profits of the company.



#### Innovative Ideas

Start-ups that PIVOTED or INNOVATED: Amidst the Covid Pandemic, many entrepreneurs went beyond their business model to come up with innovations that helped them survive. They “pivoted” themselves to suit the “New normal” which helped them sustain.

**FabHotels:** The hospitality industry suffered a massive blow to its revenue due to the pandemic. FabHotels carved their own survival story by innovating and using their creativity. They launched “work-from-Fabhotels” campaign. This allowed employees to work from the same place while ensuring team productivity and social distancing norms. They also tied up with AIIMS, Apollo hospitals, Dr Lal Path Labs, amongst others, to provide sanitised place of stay for medical staff.

**Rapido-** Bengaluru based Bike taxi service had to suspend its operations in April 2020 due to national lockdown. Later the start up “Pivoted”/innovated its model and began delivering essential items to sustain its business. They tied up with Big Bazaar, Spencer's etc for such deliveries. They even started, a person-to-person delivery service to allow customers to request pick-up and drop off of groceries and medicines. Soon Swiggy and Zomato followed the same services.



#### 4.2 Activity

Use any objects in your school bag like tape, stapler, pens etc to create a new product. The new Re-purposed product can be then compared with others to find uniqueness, ingenuity and feasibility of the product in the market.



## Let's test the knowledge

- What is creativity and why is it important for the long life of a business?  
Express in your own words.
- Explain the stages of the creative process in detail.
- Explain any four barriers to the creative thinking process.
- What is Innovation? Give an example of an innovation that was done by an Indian entrepreneur.
- What is the importance of value addition to a product?



## 4.3 Activity

Take two separate items from your home like a coffee mug and a kitchen tool or a home utility item and a stationary item. Now combine the two and come out with a unique innovation that may solve a daily need through your created product.



## Summary

- ▶ Idea generation happens when a problem is faced and a solution is offered.
- ▶ There are 4 steps in idea generation-Conceiving, Innovating, development and Implementation
- ▶ There are various techniques of Idea generation such as-Brainstorming, Research, Environment mapping, Reverse brainstorming and 5Ws and H techniques to name a few .
- ▶ Feasibility studies are conducted to evaluate the possible problems in the project that may arise in the future. They are of 4 types-Economic, Market, Organizational and Technical.
- ▶ Creativity is the ability to see things differently. It follows a 5 step process:
  - Preparation
  - Incubation
  - Insight

- d. Evaluation
- e. Implementation
- ▶ Barriers to creativity are the problems which can limit the creativity of a person. They are:
  - a. Risk aversion
  - b. Criticism
  - c. Inflexibility
  - d. Self Doubt
  - e. Stress
  - f. Cultural boundaries
- ▶ Value addition and innovation means adding more value to a product or service for which the customer will be willing to pay more.
- ▶ Value addition helps the company in the following ways:
  - a. Beating competition
  - b. Customer expectations
  - c. Growth of Business
  - d. Attracting manpower
  - e. High price



## Exercise

### 1. Multiple choice questions:

- i. Product ideas can come from:
  - a. Existing products made better
  - b. Brand new products
  - c. Ideation
  - d. Both A and B
- ii. Brainstorming is:
  - a. A creative thinking technique
  - b. Teams responding to team mates ideas in a certain order
  - c. Mental connection or relation between thoughts, feelings and ideas



iii. Creativity is:

- a. The act of turning imaginative ideas into reality
- b. The process of bringing something new into being
- c. An old idea reused
- d. All of the above

iv. Innovation is:

- a. Being new
- b. Symbolic
- c. Creation
- d. Production or implementation of an idea

v. Viewas that offer an opportunity to innovate:

- a. Problems; Challenges
- b. Customers: Problems
- c. Challenge: Problems
- d. None of the above

**2. Explain the process of creativity in detail.**

**3. Answer the following questions in 100-200 words:**

- a. Define an Entrepreneur.
- b. What do you call an Idea that has commercial value?
- c. Define Innovation. How is it different from creativity?
- d. Give two qualities that an idea must possess to be able to succeed.