**Entrepreneurship Management**

**December 2022 Examination**

# 

# 1. You are starting your own start-up, which caters to the pharmaceutical industry. Discuss any 4 tools in detail that will aid in your industry analysis. (10 Marks)

# Ans 1.

# Introduction

Apothecaries, who began generating drugs like morphine, quinine, and strychnine in significant amounts in the middle of the 19th century, and color and chemical business, set up research labs and began to find uses for their products in medicine starting in the 1880s, are the two significant resources that the modern pharmaceutical industry can be traced back to. Pharma Ingenious launch strategies are required, in addition to groups who are furnished to deal with any difficulties that might develop and a unique value offer. Enhanced strategies are required to boost the percentage It is only half solved

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**2. As compared to the traditional entrepreneurs, in today's era the trends for entrepreneurship are changing. Do agree or disagree? Justify your answer with proper explanation. (10 Marks)**

**Ans 2.**

**Introduction**

Profits are no longer the primary problem for the entrepreneur. They recognize that sustained success and long-term profitability depend on preserving a loyal customer base. They make every effort to increase value rather than optimize sales because they think their existence depends upon the well-worth of their products. The goal of the social entrepreneur is to establish a product, service, or process from which culture will profit, as opposed to the regular entrepreneur's goal of generating products, services, or processes that consumers will

**3. Raj Sharma is an MBA graduate who considers himself as an entrepreneur and wishes to have his own start -up venture. Raj Sharma was motivated by many distinguished entrepreneurs from various fields and considered them as his idols. In a bid to set-up his enterprise, Raj Sharma formed a business plan and thought of floating a venture of producing and selling toys.**

**Raj Sharma believed that he possess the requisite knowledge and skills to formulate a viable business plan. Raj Sharma had high expectations from his business plan and overly expected to obtain financial aid. Once the business plan was formulated Raj Sharma presented his plan to various financial institutions and investors to obtain capital to start a venture.**

**Many investors rejected his business plans and ideas as they were skeptical that his venture would not survive for long. However, after sometime, one investor was ready to invest in his venture, but provided a part of monetary aid against the amount solicited by Raj Sharma. Somehow, Raj Sharma was able to float his venture and the location zeroed in by him was quite a distant place from the main toy market. Raj Sharma used to provide toys to small shop keepers in the flea market. After 5 to 6 months, Raj Sharma found it difficult to survive in the industry. The operational cost was rising and Raj Sharma was facing a tough time to even meet day to day expenses.**

**Dismayed by the failure of his start-up venture, Raj Sharma took the advice of a professional consultant. The consultant had an experience of around 15 years so far and helped numerous start-up ventures become profitable. When Raj Sharma asked for the consultant's help, the consultant asked Raj Sharma to provide his business plan and had detailed discussion with him about his strategies, reasons to float a venture, etc.**

**The consultant found glaring errors on the business plan formulated by Raj Sharma and even found a couple of flaws in the strategy. Firstly, the business plan was formulated in a haphazard manner. No feasibility study was performed by Raj Sharma prior to starting his venture. The industry in which Raj Sharma was brimmed with competition and his products were below average. The products in which Raj Sharma dealt were quiet** **ordinary. In order to bail out Raj Sharma off trouble, the consultant along with Raj Sharma performed feasibility study and even moved the start-up location to the hub of the toy market. Further, the consultant made the necessary amendments in Raj Sharma's business plan and then asked him to again approach investors. This time Raj Sharma was able to secure monetary aid equivalent to the one stated in the business plan. Thus, the changes helped Raj not only reopen his venture, but also to establish a thriving business.**

**a. What expectation did Raj Sharma have with his start-up? (5 Marks)**

**Ans 3a.**

**Introduction**

Employees at startups are frequently in charge of developing distinct project suggestions, conducting their studies, and selecting their obligations. They could also have the power to make crucial choices without seeking manager approval. An organization that is simply starting is referred to as

# b. Why did many investors reject Raj Sharma's business plan? (5 Marks)

# Ans 3b.

# Introduction

# Sometimes strategic planning falls short because the concept isn't workable, which can be challenging to recognize. Despite just how much time one invests in creating a comprehensive plan, one has to determine whether their business suggestion is feasible initially. If they want to offer their goods or service, for example, they should make sure there