**Start Your Startup**

**December 2022 Examination**

# 1. An individual who develops business based on the ideas and untried avenues is called as an entrepreneur. Identifying the concept, bring about the abilities/skills/competencies that are required by an entrepreneur to start its own startup? Also which one skill according to you is very important for starting a very high technology based startup? (10 Marks)

# Ans 1.

# Introduction

Entrepreneur mentions a person that develops or runs their very own business. By purchasing a business in value, entrepreneurs can participate in several benefits throughout its positive growth. It also takes plenty of risks. This is a much more considerable risk than the normal individuals in your business. This entrepreneurial gambling might include a range of frameworks such as financial betting, professional gaming, popular betting, or broader business betting. There are many inquiries to begin and grow a profitable business; most of the time, there are particular abilities that entrepreneurs need to make use of to discover real

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# 2. Start ups such as CRED, Vernacular.ai, PharmEasy, Digit Insurance, Meesho, Groww, Nykaa, Udaan, etc have shown an unprecedented growth. However, most of them started as a bootstrapped company. Considering the fact, bring about the different types of bootstrapping strategies/ideas that an entrepreneur can map? (10 Marks)

# Ans 2.

# Introduction

For specific organizations, Bootstrap is the best alternative to enhance or expand. Leveraging assets from the firm's internal operations permits owners to keep the association's value while reinvesting earnings into other effective ventures. Anyhow, you may be questioning what bootstrap is. This post will help you much better recognize what Bootstrap is and its difficulties and benefits. Keep reading to locate suggestions, and crucial actions to aid your business attain bootstrapping success

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# 3. It is important to remember that there are no overnight successes. You will need to be dedicated, single-minded and there is no substitute to hardwork.

# –Mukesh Ambani, Chairman, Reliance Industries

# a. An idea is an instrumental & fundamental concept for success of any entrepreneur.

# Considering the fact, bring about the different methods of sourcing of new ideas for pursuing innovative business? (5 Marks)

# Ans 3a.

# Introduction

Creating thoughts is essential for an organization to prosper and grow. With continuous business change and advancement, entrepreneurs must frequently evolve to contend, grow and maintain client relationships.

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# b. Capital is lifeline of any business. Understanding practical importance of same, bring about the different types of sources of capital required for focusing on startups? (5 Marks)

# Ans 3b.

# Introduction

Financing is critical to business success, yet the actual inquiry is where and how to get the underlying assets. The details here show the importance of startup funding. These ultra-modern times have favored us with an extensive range of options, and the benefit of picking the most effective that matches you. is also most likely to be searched. To respond to these