**Entrepreneurship and Venture Capital Management**

**September 2023 Examination**

**1. Vignesh wants to start his own cafe. Explain detailed business canvas model for opening restaurant. (10 Marks)**

**Ans:**

**Introduction:**

Starting a cafe or restaurant may be exciting and rewarding for entrepreneurs like Vignesh. However, earlier than diving into food and hospitality, it's crucial to have a nicely-described business canvas version. A business canvas model presents a comprehensive framework that facilitates recognizing the business's key components and formulating a solid approach for success.

In this detailed business canvas model for Vignesh's cafe, we can explore diverse elements, along with the idea, target market, value proposition, revenue streams, price shape, etc. with the aid of very well reading those components, Vignesh can lay a solid basis to his eating place and

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**2. Aayush and Lakshmi are planning to start their own tutorials. Suggest Private limited or LLP will be suitable for Aayush and Lakshmi’s business. (10 Marks)**

**Ans:**

**Introduction:**

Starting a business requires careful consideration of various legal and operational aspects. Aayush and Lakshmi, planning to begin their tutorials, should decide on the appropriate legal structure for their task. Two famous options available to them in India are privately constrained organizations and limited liability Partnerships (LLP). This essay aims to analyze each structure's suitability for Aayush and Lakshmi's business primarily based on their particular desires and necessities.

**Concept & Application:**

**1. Private Limited Company:**

**3. Royal Textiles is the family business owned by Nair family since 1960’s. They are basically into sales of small cloths, sarees, hand towels, etc. which is sold at a reasonable rate. It is basically run by second generation and will move to third generation very soon.**

**a) Do you think Royal Textiles can expand its business? If yes, then what kind of innovation should be considered for expansion. (5 Marks)**

**Ans:**

**Expanding Royal Textiles: Innovations for Future Growth**

**Introduction:**

Royal Textiles, a family-owned business established in the Sixties, has effectively catered to its client's needs by imparting various petite clothing objects, sarees, hand towels, and more at reasonable prices. With the impending transition to the third generation, evaluating the capability for business expansion and considering modern techniques to power growth is vital. This essay

**b) According to you what are the challenges of Family Business. Also, mention the advantages and disadvantages of family run business like Royal Textiles. (5 Marks)**

**Ans:**

**Introduction:**

Family businesses have been an indispensable part of the global economy for centuries, passing down wealth, knowledge, and tradition from one era to the subsequent. Royal Textiles, owned with the aid of the Nair family since the 1960s, is a top example of a family-run business that has thrived through the years. But, like some other businesses, a circle of relatives-run enterprises faces challenges, advantages, and disadvantages specific to their nature.