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Programme: M.A., HUMAN RESOURCE MANAGEMENT

Course Title : Entrepreneurship Development
Course Code : 22HRM4EC7

Unit-V

Creation the New Venture and Funding Agency

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From Ideas to Ventures: Unlocking New Possibilities

Entrepreneurship is the foundation for transforming innovative ideas into thriving new ventures. In this presentation, we will explore the key steps and supporting resources needed to successfully navigate the journey from ideation to venture creation and funding.

Generating Ideas for Products and Services

Ideation Techniques

Leverage brainstorming, mind mapping, and customer insights to uncover unmet needs and generate novel product and service concepts. Encourage a diverse, collaborative approach to stimulate out-of-the-box thinking.

Market Analysis

Conduct in-depth research to understand the competitive landscape, target audience, and emerging trends. This will help validate the viability of your ideas and inform your go-to-market strategy.

Recognizing and Seizing Opportunities

1 Identify Unmet Needs

Carefully analyze the market to pinpoint underserved customer segments and pain points that your solution can address.

2 Assess Feasibility

Evaluate the technical, financial, and operational feasibility of your venture, and create a detailed business plan to guide your execution.

3 Protect Your Idea

Secure intellectual property rights, such as patents or trademarks, to safeguard your unique innovation and prevent imitation.



A vertical graphic on the left side of the page with a yellow background. It features the text 'MARKETING STRATEGY' in a light, sans-serif font. Surrounding the text are various yellow line-art icons representing different marketing concepts: a house, a pencil, an envelope, a Bitcoin symbol, a smartphone, a speech bubble with an '@' symbol, a book, a speech bubble with a checkmark, a smartphone, a speech bubble with stars, a smartphone, a person icon, a smartphone, a speech bubble with a checkmark, a smartphone, a speech bubble with stars, and a person icon.

Leveraging Marketing Methods

Digital Marketing

Leverage online channels, such as social media, email campaigns, and search engine optimization, to reach and engage your target audience cost-effectively.

Content Marketing

Create valuable, informative content that educates and inspires your potential customers, positioning your venture as a trusted industry leader.

Guerrilla Marketing

Implement creative, low-cost tactics to generate buzz and visibility, such as viral campaigns, event sponsorships, or strategic partnerships.

Customer Engagement

Foster strong relationships with your customers through personalized interactions, responsive customer service, and an exceptional user experience.

Support from Government Institutions

1

Central Institutions

Explore the support and resources offered by government bodies like the Ministry of Micro, Small and Medium Enterprises (MSME), the Small Industries Development Bank of India (SIDBI), and the National Small Industries Corporation (NSIC).

2

State-Level Initiatives

Many state governments have established dedicated entrepreneurship development and startup support programs, providing access to funding, mentorship, and incubation facilities to help new ventures thrive.

3

Funding Opportunities

Government-backed schemes, such as the Stand-Up India program and the Pradhan Mantri Mudra Yojana, offer collateral-free loans and credit guarantees to support entrepreneurial aspirations and enable access to capital.



Creation the New Venture and Funding Agency



Identifying Opportunities for New Venture Creation

Market Research

Analyze market trends and consumer demands. Identify gaps and unmet needs.

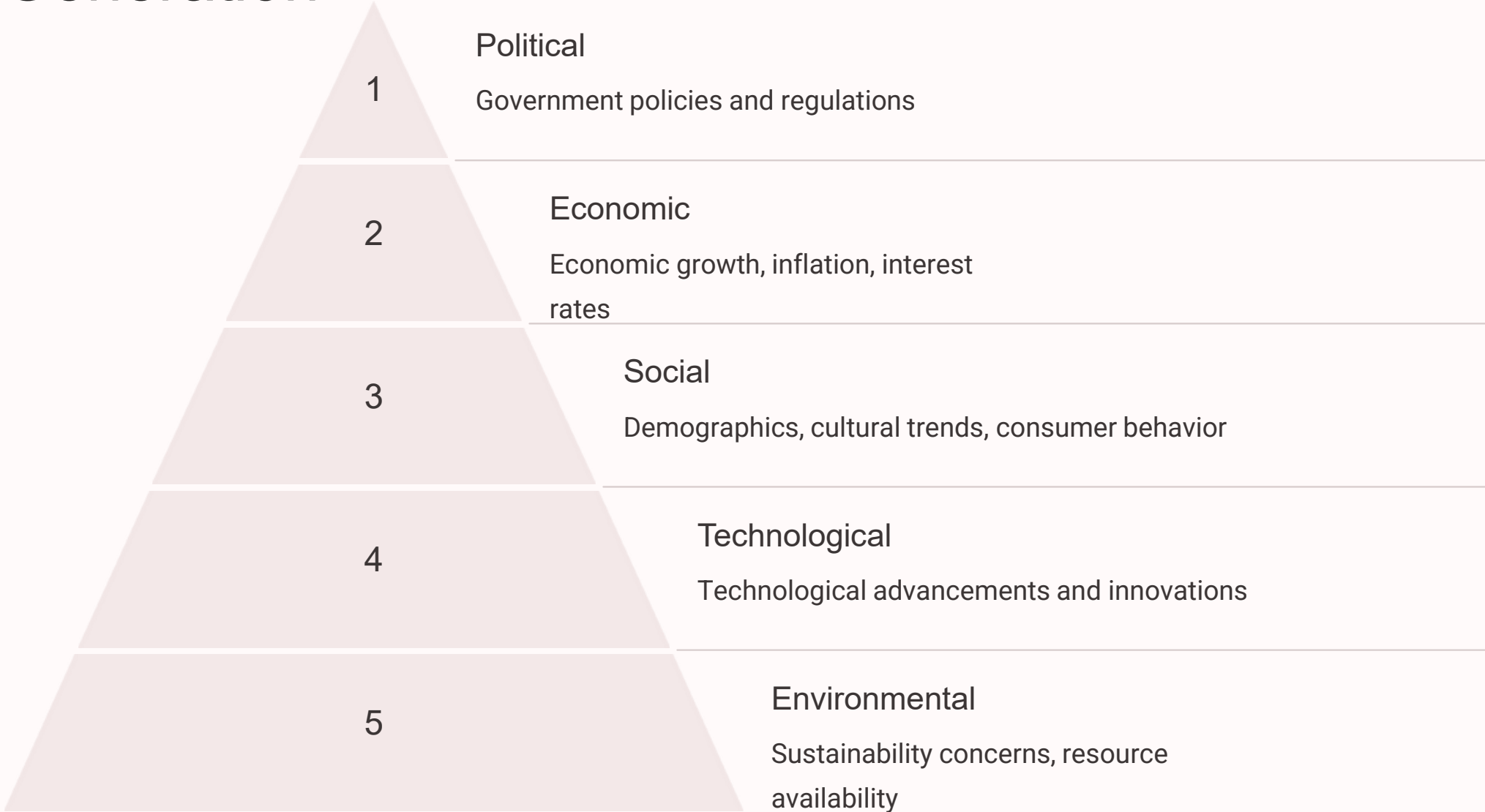
Competitive Analysis

Study existing businesses in the chosen market. Discover their strengths and weaknesses.

Technological Advancements

Explore emerging technologies and their potential applications.

Environmental Analysis for New Ideas Generation



Product and Service Innovation

- 1 Value Proposition**
Clearly define the benefits and unique value offered to customers.
- 2 Prototyping**
Create a functional prototype to test and refine the product or service.
- 3 Minimum Viable Product (MVP)**
Launch a basic version to gather customer feedback and iterate.



Opportunity Recognition, Shaping and Screening

1

Identify Opportunity

Recognize a problem or need in the market.

2

Shape Opportunity

Develop a unique solution that addresses the problem.

3

Screen Opportunity

Evaluate the viability and potential for success.

Marketing Methods and Strategies



Target Audience

Define the specific group of customers to reach.



Marketing Channels

Choose effective channels like social media, online ads, or events.



Brand Building

Create a unique brand identity and message that resonates with customers.





Pricing Policy and Distribution Channels

1

Cost-Plus Pricing

Calculate costs and add a markup.

2

Value-Based Pricing

Charge based on the perceived value to customers.

3

Direct Sales

Sell directly to customers through online stores or retail outlets.

4

Partnerships

Collaborate with distributors or retailers to expand reach.

Central Level Funding Institutions

Institution	Description
SIDBI	Small Industries Development Bank of India
NABARD	National Bank for Agriculture and Rural Development
IDBI	Industrial Development Bank of India





State Level Funding Institutions

SIDCO

State Industrial Development
Corporation

DIC

District Industries Centre

State-Specific Funds

Dedicated funds for specific
industries or regions.

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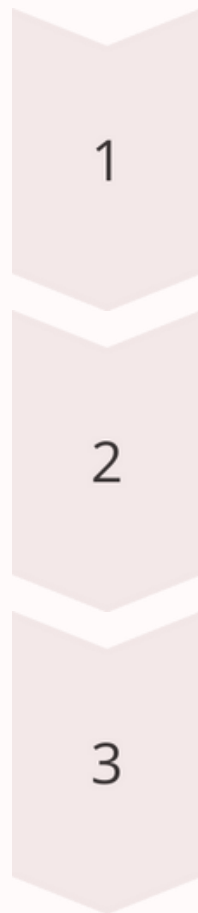
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Adapting to Funding Ecosystem for New Ventures



Pitch Deck

Create a compelling presentation to attract investors.

Financial Projections

Demonstrate the potential for profitability and growth.

Networking

Build relationships with investors and industry professionals.

