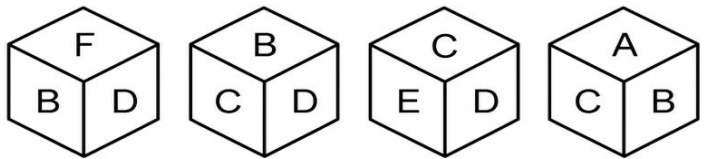


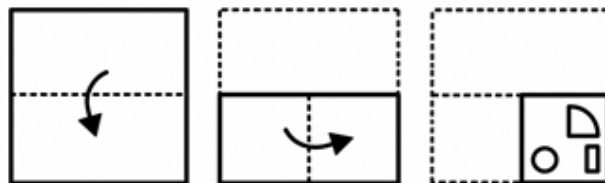
Paper 1 - Class 9-12

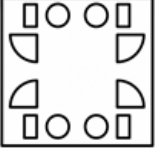
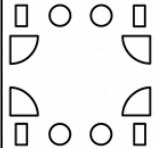
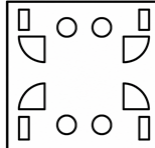
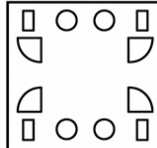
Mental Ability Questions

1. Identify the letter that does not belong to the following series. E, V, H, S, K, Q, N, M
(A) M (B) N (C) K (D) Q
2. Look at this series: 36, 34, 30, 28, 24, ... What number should come next?
(A) 20 (B) 22 (C) 23 (D) 26
3. Lokesh runs 4 km facing east, takes a left turn and runs for another 3 km. He finally takes a left turn, runs 4 km and stops. Which direction is he facing now and what is the shortest distance he has to cover to reach back to the starting point? (All turns are 90° turns only)
(A) West, 7 km (B) North, 4 km (C) North, 7 km (D) West, 3 km
4. Four different positions of the same dice are shown. Select the letter on the face opposite to the showing 'B'.


(A) E (B) F (C) D (D) C

5. A piece of paper is folded and punched as shown in the question figures below. From the given options, indicate how it will appear when opened.



- (A)  (B)  (C)  (D) 

6. If “he loves coffee” is coded as 123; “coffee has caffeine” is coded as 245; “he coffee caffeine” is coded as 125 and “caffeine is bad” is coded as 567 then “he” is represented by:
(A) 1 (B) 2 (C) 3 (D) 4
7. Pointing towards a photo of a girl, Rakhi said, “She is daughter of my husband’s wife”. How is the girl related to Rakhi?
(A) Daughter (B) Sister (C) Mother (D) Father's mother

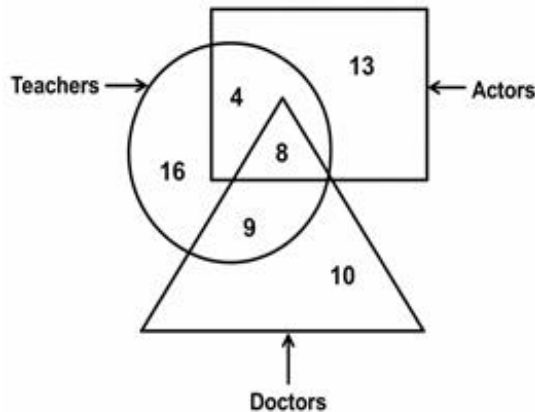
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7. Select the number from among the given options that can replace the question mark(?) in the following series.

$7 : 56 :: 8 : 72 :: 9 : ?$

- (A) 100 (B) 99 (C) 81 (D) 90

8. What is the total numbers of teachers?



- (A) 17 (B) 12 (C) 20 (D) 37

9. In the following question, select the odd word pair from the given alternatives.

- (A) 6 – Hexagon (B) 5 – Rectangle (C) 3 – Triangle (D) 4 – Square

10. In a certain code language, BOOK is written as 2151511. How will CHAIR be written as in that language?

- (A) 382918 (B) 381918 (C) 918238 (D) 918382

General Knowledge & Current Affairs

11. In which country is the Unified Payments Interface (UPI) expected to become operational by the end of 2026?

- (A) Mauritius (B) Maldives (C) Sri Lanka (D) Seychelles

12. On which date was the Goods and Services Tax (GST) launched in India, commemorated annually as GST Day?

- (A) June 30 (B) July 01 (C) August 15 (D) January 26

13. Who was appointed as the new Chairperson of the Central Board of Secondary Education (CBSE) on July 3, 2026?

- (A) Lokhande Prashant Sitaram (B) Sanjay Kumar
(C) Vineet Joshi (D) Anita Karwal

Paper 1 - Class 9-12

14. Which company signed a Memorandum of Understanding (MoU) with the Ministry of Tourism to strengthen the digital promotion of Indian tourism?
(A) Microsoft (B) Amazon (C) Infosys (D) Google
15. Which company launched a new delivery centre in GIFT City, Gandhinagar, on June 13, 2026?
(A) Infosys (B) Hexaware Technologies
(C) Wipro (D) HCL Technologies
16. ICICI is the name of a
(A) Chemical industry (B) Bureau
(C) Corporation (D) Financial institution
17. The central co-operative banks are in direct touch with____.
(A) Farmers (B) State co-operative banks
(C) Land development banks (D) Central government
18. Which company partnered with Meta to develop India's first AI-enabled hyperscale data centre in Jamnagar, Gujarat?
(A) Tata Consultancy Services (B) Reliance Industries
(C) Adani Enterprises (D) Infosys

Knowledge Based

19. What is entrepreneurship?
(A) Watching TV (B) Solving problems by creating useful ideas
(C) Buying expensive products (D) Working only in offices
20. Entrepreneurs organise resources such as:
(A) Toys (B) Money, people, technology, and time
(C) Only money (D) Only machines
21. What is a brand?
(A) A type of machine (B) The identity of a business or product
(C) A bank account (D) A factory
22. Good packaging mainly helps to:
(A) Hide the product (B) Protect the product and attract customers
(C) Increase pollution (D) Reduce product quality
23. Find the odd one out.
(A) Logo (B) Brand Name (C) Packaging (D) Calculator
-

Paper 1 - Class 9-12

24. Consider the following statements about Branding:

1. A brand helps customers identify a product.
2. A logo is a visual symbol of a brand.
3. Branding helps build customer trust.
4. Branding is useful only for large companies.

(A) Only one statement is correct (B) Only two statements are correct
(C) Only three statements are correct (D) All four statements are correct

25. Consider the following statements about Packaging:

1. Packaging protects the product.
2. Attractive packaging can influence buying decisions.
3. Packaging has no role in branding.
4. Packaging can provide product information.

(A) Only one statement is correct (B) Only two statements are correct
(C) Only three statements are correct (D) All four statements are correct

26. A company changes its logo every month without changing its product quality. What is the most likely impact?

- (A) Customer recognition will improve significantly.
(B) Customers may become confused about the brand identity.
(C) Product quality will automatically increase.
(D) The company will immediately gain more profit.

27. Which of the following is the best example of effective branding?

- (A) Selling the same product at the lowest price every day.
(B) Creating a unique identity that customers can easily recognize and trust.
(C) Manufacturing the largest number of products.
(D) Increasing production costs every year.

28. _____ helps protect the product and makes it attractive to customers.

(A) Pricing (B) Packaging (C) Advertising (D) Manufacturing

29. The process of creating a unique identity for a product or business is called _____.

(A) Accounting (B) Branding (C) Budgeting (D) Investing

30. Promoting products through social media, websites, and email is known as _____ marketing.

(A) Print (B) Digital (C) Outdoor (D) Direct

31. Which sequence correctly represents the customer journey?

- (A) Purchase → Awareness → Loyalty → Consideration
(B) Awareness → Consideration → Purchase → Loyalty
(C) Loyalty → Purchase → Awareness → Consideration
(D) Consideration → Loyalty → Awareness → Purchase
-

Paper 1 - Class 9-12

32. Which factor contributes least to building a strong brand?

- (A) Consistent quality (B) Clear brand identity
(C) Frequent changes in brand name and logo (D) Positive customer experience

33. A bakery owner is an example of:

- A. Social Entrepreneur B. Business Entrepreneur
C. Student Entrepreneur D. Tech Entrepreneur

34. Match the Following – 1

Column A	Column B
A. Brand	1. Visual symbol of a business
B. Logo	2. Protects and presents the product
C. Packaging	3. Identity of a product or business
D. Pricing	4. Deciding the selling price

- (A) A-3, B-1, C-2, D-4 (B) A-1, B-3, C-4, D-2
(C) A-2, B-4, C-1, D-3 (D) A-4, B-2, C-3, D-1
Ans-A

35. A student who develops an educational app is a:

- (A) Rural Entrepreneur (B) Student Entrepreneur
(C) Businessperson (D) Investor

HOTS Questions

Case Study- Rohan observed that many children in his neighbourhood found mathematics difficult and uninteresting. He designed a simple board game that helped students learn arithmetic through fun activities. Before selling it, he tested the game with teachers and students and improved it based on their suggestions. Within a few months, the game became popular in nearby schools.

36. Which entrepreneurial skill did Rohan demonstrate first?

- (A) Copying competitors (B) Identifying a problem and creating a solution
(C) Increasing prices (D) Avoiding customers

37. Why did Rohan test the game before selling it?

- (A) To delay the launch (B) To collect feedback and improve the product
(C) To increase production costs (D) To reduce customer interest

Case Study- Meera started a small business making eco-friendly cloth bags. At first, only a few people bought them because they looked plain. She added attractive designs, created a unique brand name, and promoted the bags through social media. As more customers became aware of her products, sales increased steadily.

38. What was Meera's main problem in the beginning?

- (A) Poor product quality (B) Low customer awareness
(C) Lack of raw materials (D) High transportation costs

Paper 1 - Class 9-12

39. Which action helped Meera increase her sales?

- (A) Closing the business
- (B) Improving branding and promoting the product
- (C) Increasing the price without changes
- (D) Ignoring customer feedback

40. Which concept is best illustrated by this case?

- | | |
|----------------------------|------------------------|
| (A) Branding and marketing | (B) Factory management |
| (C) Tax collection | (D) Import and export |

Answer key

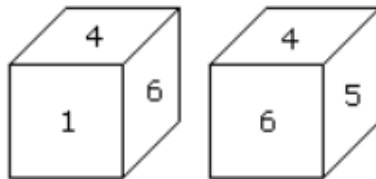
Paper 1 - Class 9-12

Ques.	1	2	3	4	5	6	7	8	9	10
Ans.	D	B	D	A	D	A	A	D	D	B
Ques.	11	12	13	14	15	16	17	18	19	20
Ans.	B	D	B	A	D	B	D	B	B	B
Ques.	21	22	23	24	25	26	27	28	29	30
Ans.	B	B	B	D	C	C	B	B	B	B
Ques.	31	32	33	34	35	36	37	38	39	40
Ans.	B	B	C	B	B	B	B	B	B	A

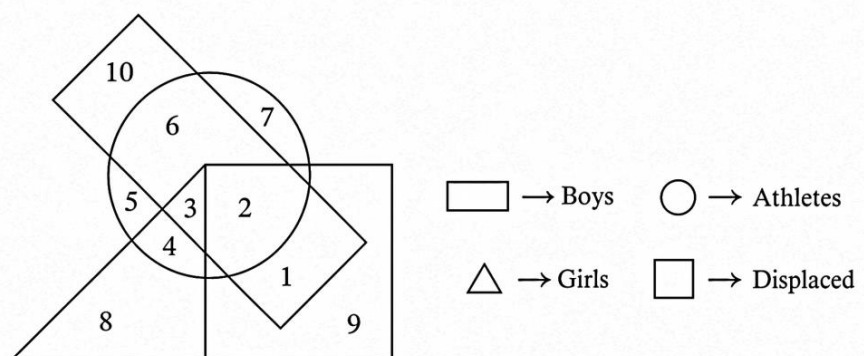
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Mental Ability Questions

- In a certain code language, 'zip sip unit' is coded as 'zm ax jn' and 'wife zip house' is coded as 'jn yc fj'. How is 'zip' coded in that language?
(A) jn (B) zm (C) ax (D) yc
- In the following question, select the related word pair from the given alternatives:
Tuberculosis: Lungs :: Typhoid :?
(A) Liver (B) Intestine (C) Lungs (D) Brain
- What should come in place of the question mark (?) in the following number series?
168, 142, 118, 96, 76, ?
(A) 64 (B) 62 (C) 60 (D) 58
- Find the middle letter between 4th and 16th letters in the English alphabet.
(A) J (B) K (C) L (D) M
- If South-East becomes North, North-East becomes West and so on, what will West become?
(A) North-East (B) North-West (C) South-East (D) South-West
- Two positions of a dice are shown below. When number '1' is on the top. What number will be at the bottom?



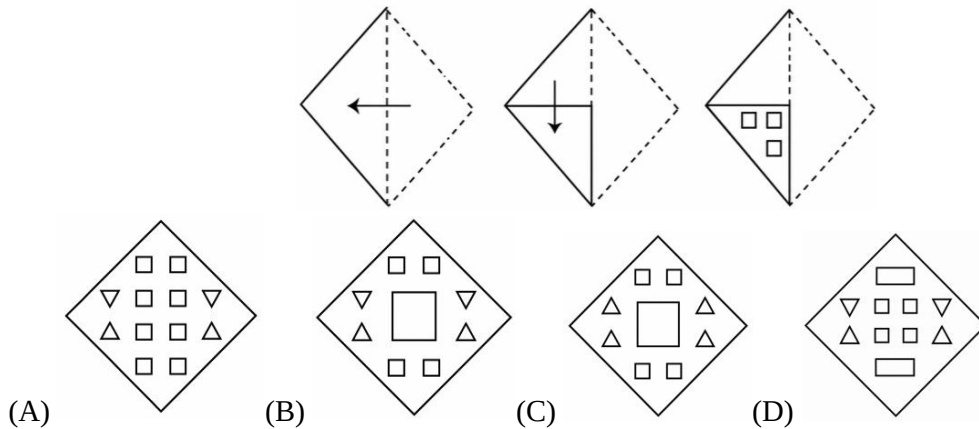
- (A) 3 (B) 5 (C) 2 (D) 6
- In the following diagram the boys who are athletic and are disciplined are indicated by which number?



- (A) 1 (B) 2 (C) 10 (D) 6

Paper 2 - Class 9-12

8. A paper is folded and cut as shown below. How will it appear when unfolded?



9. What should come in place of the question mark '?' in the following number series?
6, 12, 12, 8, 16, ?, 19.2
(A) 6 (B) 7.2 (C) 6.4 (D) 5.6
10. In a certain code language, 'CONSULT' is written as 'FOQRVWX'. How will 'MAGNETS' be written in that language?
(A) DHJVPQW (B) DHPJVQW (C) DHPJQVW (D) DHJPQVW

General Knowledge & Current Affairs

11. Which company became the first to reach a \$4 trillion market capitalization?
(A) Microsoft (B) Apple (C) NVIDIA (D) Alphabet
12. Which Indian quick-commerce startup became one of the fastest to achieve a \$10 billion valuation, earning the title of a 'decacorn'?
(A) Zepto (B) Blinkit (C) Swiggy Instamart (D) BigBasket
13. What is the full form of 'ONDC', the Indian government initiative aimed at democratizing e-commerce and breaking the monopoly of large platforms?
(A) Open Network for Digital Customers
(B) Online National Digital Commerce
(C) Official Network for Delivery and Communication
(D) Open Network for Digital Commerce
14. Which tech giant developed and launched the advanced AI model family known as 'Gemini', designed to natively understand text, images, audio, and video?
(A) Microsoft (B) Google (C) Meta (D) Apple
15. Which major Indian conglomerate acquired Air India and launched a massive rebranding effort to revive the airline's global footprint?
(A) Reliance Industries (B) Adani Group
(C) Tata Group (D) Mahindra Group

Paper 2 - Class 9-12

16. India's UPI has gone global. Which Southeast Asian country was the first to closely integrate its national payment system (PayNow) with India's UPI? [\[1\]](#)
(A) Singapore (B) Japan (C) Canada (D) Germany
17. The 'Standup India' scheme was launched by the Government of India to promote entrepreneurship. Which groups are the primary beneficiaries of this scheme?
(A) Only farmers in rural areas (B) Only tech-based startups
(C) Ex-servicemen and senior citizens (D) Women and SC/ST entrepreneurs
18. Which technology company, known for designing advanced graphics processing units (GPUs), has seen a massive surge in its valuation due to the artificial intelligence?
(A) Intel (B) AMD (C) Nvidia (D) Qualcomm
19. Which prominent Indian space-tech startup made history by test-firing India's first privately developed fully 3D-printed cryogenic rocket engine?
(A) Agnikul Cosmos (B) Skyroot Aerospace
(C) Dhruva Space (D) Bellatrix Aerospace
20. The Reserve Bank of India (RBI) imposed significant business restrictions on which major Indian payments bank, causing major shifts in the fintech landscape?
(A) Airtel Payments Bank
(B) Jio Payments Bank
(C) Fino Payments Bank
(D) Paytime Payments Bank -> Paytm Payments Bank

Knowledge Based

21. A startup is different from a traditional business because it mainly focuses on:
(A) Selling only in villages (B) Growing quickly with innovative ideas
(C) Avoiding technology (D) Opening only one shop
22. Which business is most likely to be a traditional enterprise?
(A) A neighbourhood bakery (B) An AI-based learning platform
(C) A drone delivery startup (D) A virtual reality company
23. Why do entrepreneurs help the economy?
(A) They reduce innovation. (B) They create jobs and generate wealth.
(C) They close businesses. (D) They stop investments.
24. Which quality encourages asking "Why?" and "What if?"
(A) Leadership (B) Curiosity (C) Confidence (D) Patience
25. Which characteristic helps an entrepreneur think of new products?
(A) Creativity (B) Laziness (C) Fear (D) Carelessness

Paper 2 - Class 9-12

26. Which quality helps entrepreneurs recover from failures and keep improving?
(A) Resilience (B) Pride (C) Excitement (D) Popularity
27. A student notices plastic waste in school and starts a recycling campaign. Which entrepreneurial quality is shown first?
(A) Initiative (B) Sleep (C) Fear (D) Silence
28. Which entrepreneurial skill helps in deciding what should be done first?
(A) Time management (B) Singing
(C) Drawing (D) Running
29. A student loses a science competition but improves the project using feedback and wins next year. Which entrepreneurial quality is shown?
(A) Resilience and learning from failure (B) Laziness
(C) Fear of failure (D) Overconfidence
30. Which question is most useful while identifying a business opportunity?
(A) "What problem needs to be solved?" (B) "Which colour is my favourite?"
(C) "Which movie is popular?" (D) "How many holidays are there?"
31. The amount charged to customers for a product is called its _____.
(A) Price (B) Weight (C) Colour (D) Size
32. **Statement I:** A startup is usually built around an innovative idea.
Statement II: Every family-owned shop is considered a startup.
(A) Both I and II are True (B) I is True, II is False
(C) I is False, II is True (D) Both I and II are False
33. A business should regularly _____ its performance to make improvements.
(A) Evaluate (B) Forget (C) Hide (D) Ignore
34. The process of introducing a new product to the market is called a product _____.
(A) Launch (B) Break (C) Delay (D) Return
35. Which pricing strategy is most likely to attract first-time buyers?
(A) Offering an introductory price
(B) Doubling the price immediately
(C) Hiding the price
(D) Charging every customer differently without reason
-

Paper 2 - Class 9-12

HOTS questions

Case Study: Aarav noticed that many students forgot to carry geometry boxes during exams. He designed a small stationery kit containing a pencil, eraser, ruler, and sharpener, which students could buy at a low price from the school canteen. The kit became popular because it solved an everyday problem.

36. What entrepreneurial skill did Aarav demonstrate first?

- (A) Observation (B) Memorization (C) Singing (D) Painting

37. Why did students prefer Aarav's product?

- (A) It was colourful.
(B) It solved a common problem.
(C) It was the most expensive.
(D) It contained toys.

38. Which action will help Aarav improve his business further?

- (A) Collect customer feedback
(B) Stop selling the kits
(C) Increase the price every week
(D) Ignore customer suggestions

Case Study: Diya observed that many people in her neighbourhood wanted fresh vegetables but had little time to visit the market. She partnered with local farmers and started delivering vegetables to homes every evening. Customers appreciated the convenience and freshness.

39. What opportunity did Diya identify?

- (A) Lack of transportation (B) Need for convenient vegetable delivery
(C) Demand for mobile phones (D) Need for school uniforms

40. Which entrepreneurial quality is most visible?

- (A) Problem-solving (B) Carelessness
(C) Fear (D) Laziness

Answer key

Paper 2 - Class 9-12

Ques.	1	2	3	4	5	6	7	8	9	10
Ans.	A	B	D	A	C	B	*	A	C	D
Ques.	11	12	13	14	15	16	17	18	19	20
Ans.	C	A	D	B	C	A	D	C	B	D
Ques.	21	22	23	24	25	26	27	28	29	30
Ans.	B	A	B	B	A	A	A	A	A	A
Ques.	31	32	33	34	35	36	37	38	39	40
Ans.	A	B	A	A	A	A	B	A	B	A

LEARNING &
PRACTICE BOOK FOR



**INTERNATIONAL
ENTREPRENEURSHIP
OLYMPIAD**

Class 6-12



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Introduction to Entrepreneurship



Learning Objectives

Students will be able to:



- **Define** entrepreneurship and explain why entrepreneurs are important (they solve problems and create jobs).



- **Identify** traits and skills of entrepreneurs (e.g. creativity, risk-taking, hard work).



- **Compare** entrepreneurs with businesspeople and intrapreneurs (entrepreneurs start new ventures; intrapreneurs innovate inside big companies).



- **Recognize** types of entrepreneurs (for example, small business owners vs social entrepreneurs).



What is Entrepreneurship?

Imagine your classroom on a rainy day. Wet umbrellas drip water everywhere. The floor becomes slippery. Everyone is annoyed. Some students walk around the puddles. One student asks, "What if we had a stand that collected all the water?" That simple question is where entrepreneurship begins.

Entrepreneurship is the process of finding problems, thinking of useful ideas, and turning those ideas into solutions that help people. Sometimes that solution becomes a business. Sometimes it becomes a useful invention. Sometimes it becomes a community project.



Who is an Entrepreneur?

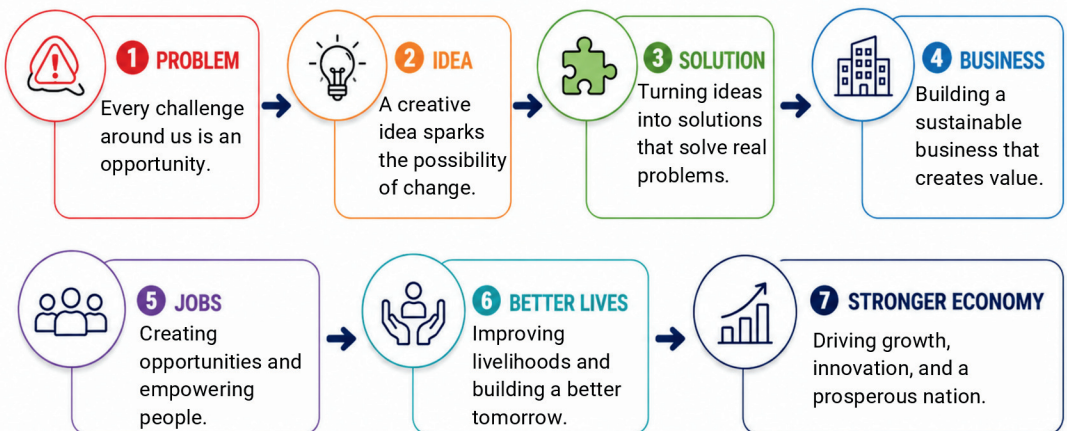
An entrepreneur is a person who identifies opportunities, develops innovative ideas, and takes the initiative to turn those ideas into reality. Entrepreneurs organise resources such as time, money, technology, and people to build products or services that solve problems and create value.

Starting a business involves uncertainty, so entrepreneurs take calculated risks. Instead of avoiding challenges, they carefully evaluate opportunities, make informed decisions, and learn from both success and failure.

Entrepreneurs can be found in every field—from technology and healthcare to education, agriculture, fashion, sports, and entertainment.



HOW ENTREPRENEURSHIP CREATES IMPACT



Entrepreneurs see possibilities where others see problems.

They think. They act. They create impact!



Entrepreneurship is Everywhere



Entrepreneurs can be found in many places.

- A student selling handmade greeting cards.
- A family running a neighbourhood bakery.
- Someone designing eco-friendly school supplies.
- A teenager creating an app that helps students study.



Big ideas often begin as small solutions to everyday problems.

Types of Entrepreneurs

Entrepreneurs come from different backgrounds and work in many fields. Some build technology companies, while others create social impact, support rural communities, or run family businesses. Although their goals may differ, all entrepreneurs identify opportunities, solve problems, and create value.

1



Business Entrepreneur

A business entrepreneur starts a business to provide products or services and earn profits. They identify customer needs, develop solutions, and grow their business over time.

Example: A person who starts a bakery, clothing brand, or online store.

2



Social Entrepreneur

A social entrepreneur focuses on solving social or environmental problems while running a sustainable enterprise. Their primary goal is to create a positive impact on society.

Example: An organisation that provides affordable education, clean drinking water, or eco-friendly products.

3



Student Entrepreneur

A student entrepreneur starts a business or project while still in school or college. They often use creativity and technology to solve problems around them.

Example: A student who designs an app, sells handmade products, or starts an online tutoring service.

4



RURAL ENTREPRENEUR

A rural entrepreneur builds businesses in villages or small towns by using local skills, resources, and traditional knowledge. These businesses create employment and support local communities.

Example: A farmer who starts an organic food brand.



5



WOMEN ENTREPRENEUR

A woman entrepreneur owns and manages a business in any sector. Women entrepreneurs contribute significantly to innovation, employment, and economic growth while inspiring others to pursue entrepreneurship.

Example: A woman who starts a fashion label, healthcare company, or technology startup.



6



TECH ENTREPRENEUR

A tech entrepreneur develops innovative products or services using technology. Many startups in areas such as artificial intelligence, fintech, healthcare, education, and e-commerce are founded by tech entrepreneurs.

Example: A startup that creates a learning app or a digital payment platform.



An entrepreneur can belong to more than one category. For example, a woman who starts an AI-powered healthcare startup is both a **Women Entrepreneur** and a **Tech Entrepreneur**. A student who creates an app to reduce food waste is both a **Student Entrepreneur** and a **Social Entrepreneur**.

Startup vs Traditional Business

Both aim to solve problems and create value, but their approach and journey are different.



What is an Traditional Business?

An enterprise is an organisation or business that produces goods or provides services to meet people's needs. Enterprises may be small, medium, or large. While many enterprises aim to earn profits, some also focus on solving social or environmental problems.



What is a Startup?

A startup is a newly established business built around an innovative idea with the potential to grow rapidly. Startups often use technology, creativity, and new business models to solve problems better than existing solutions. They aim to reach a large number of customers and continuously improve based on feedback.

Enterprise (Traditional Business)	Aspect	Startup
 Based on familiar or established ideas, products, or services.	 Idea	 Built around innovative or new ideas that solve problems in a unique way.
 Grows steadily over time, focusing on local or specific markets.	 Growth	 Aims to grow rapidly, often scaling to a large market.
 Uses more traditional methods and proven business practices.	 Method	 Uses technology, creativity, and new business models.
 Serves local or specific customers with a personalised approach.	 Customers	 Targets a large number of customers, aiming for scalability.
 Improves gradually over time with experience and stability.	 Improvement	 Improves quickly based on feedback, experiments, and data.



Examples of Enterprises

-  A software company
-  Neighbourhood bakery
-  Manufacturing factory
-  Clothing brand
-  A social enterprise that provides affordable healthcare



Examples of Startups

-  Develop mobile apps
-  Provide online learning platforms
-  Offer food delivery services
-  Create digital payment solutions

Entrepreneur vs Businessperson vs Intrapreneur

What is it?

These words describe who does what in business:



Entrepreneur

Someone who starts a new venture or business idea from scratch. They often face more risk.



Businessperson (businessman/woman)

Someone who runs or owns a company. They may start a business or buy/share in one. Think of someone who manages an existing business or invests in it.



Intrapreneur

Someone inside a large company who acts like an entrepreneur. They innovate and develop new products within a big company's structure.



The main difference is where the person works: entrepreneurs build something new (often independent), while intrapreneurs do similar creative work within an established company. For example, an engineer at Apple who creates a new app is an intrapreneur, but someone who leaves school to start an app company is an entrepreneur.

Real-Life Example: School Fair Planner

Sam



Sam loves organizing games. He decides to start a weekend 'Fun Fair' in his neighborhood park – he plans, advertise, and manages it himself. Sam is acting as an **entrepreneur**.

Maya



Now imagine Maya works for a children's educational company and she creates a new learning game within that company. Maya is acting like an **intrapreneur** (she has support and resources of her company but is leading a new idea).

Entrepreneurial Mindset & Skills



Learning Objectives

By the end of this chapter, you will be able to:

- Understand what an entrepreneurial mindset is.
- Identify the characteristics of successful entrepreneurs.
- Recognise the skills entrepreneurs use in everyday life.
- Explain the importance of creativity, leadership, communication, teamwork, resilience, and calculated risk-taking.
- Understand how these qualities help entrepreneurs solve problems and create value.



What is an Entrepreneurial Mindset?

An entrepreneurial mindset is a way of thinking that helps people recognise opportunities, solve problems, and learn from experiences. It is about being curious, optimistic, creative, and willing to take initiative.

Entrepreneurs see challenges as opportunities rather than obstacles. Instead of giving up when something goes wrong, they ask, "What can I learn from this?" They understand that failure is not the end of the journey but an important step towards improvement.

An entrepreneurial mindset is not something people are born with. It develops through practice, curiosity, observation, and the confidence to try new ideas.



CHARACTERISTICS OF SUCCESSFUL ENTREPRENEURS

Successful entrepreneurs often share certain qualities that help them overcome challenges and achieve their goals.

01



CURIOSITY

Entrepreneurs are always asking questions such as "Why?", "How?", and "What if?" Curiosity helps them discover new ideas and opportunities.

02



CREATIVITY

Creativity is the ability to think of new ideas or find better ways of doing things. Entrepreneurs use creativity to solve problems and develop innovative products and services.

03



CONFIDENCE

Entrepreneurs believe in their ability to learn, improve, and overcome challenges. Confidence helps them take initiative even when the outcome is uncertain.

04



LEADERSHIP

Leadership means inspiring, guiding, and supporting others towards a common goal. Entrepreneurs motivate their teams, make decisions, and take responsibility.

05



PERSISTENCE

Building a business takes time. Entrepreneurs continue working towards their goals even when they face setbacks or difficulties.

06



RESILIENCE

Resilience is the ability to recover from failure and keep moving forward. Entrepreneurs understand that every mistake is an opportunity to learn.

07



INITIATIVE

Entrepreneurs do not wait for someone else to solve problems. They take the first step and turn ideas into action.

08



CALCULATED RISK-TAKING

Every business involves some level of uncertainty. It is carefully study the situation, weigh the possible outcomes, and then make informed decisions.

ENTREPRENEURIAL SKILLS

Successful entrepreneurs often share certain qualities that help them overcome challenges and achieve their goals.

IMPORTANT ENTREPRENEURIAL SKILLS INCLUDE:



1

Planning and
organising work.



2

Communication and
presentation skills.



3

Teamwork and
collaboration.



4

Problem-solving.



5

Decision-making.



6

Time
management.



7

Creativity and
innovation.



8

Basic financial
understanding.



9

Digital
skills.



11

Taking Calculated
Risks



12

Resilience & learning
from failures

ENTREPRENEURIAL SKILLS

With Every Day Examples

Entrepreneurs don't succeed because they know everything. They succeed because they practise useful skills every day. These skills help them solve problems, work with others, and turn ideas into reality.

1



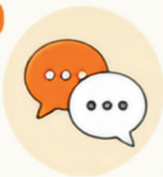
PLANNING & ORGANISING

Entrepreneurs begin with a clear plan. They decide what needs to be done, set priorities, and organise their time and resources. Good planning helps avoid confusion.

Real-life example: Before opening a bakery, the owner plans the menu, ingredients, budget, and opening day.



2



COMMUNICATION

Every entrepreneur shares ideas with customers, employees, and investors. Clear communication helps people understand goals, work together, and build trust.

Real-life example: A startup founder explains a new app to investors and answers their questions.



3



LEADERSHIP & TEAMWORK

Entrepreneurs work with designers, engineers, marketers, suppliers, and customers. Good leaders listen carefully, encourage new ideas, solve conflicts fairly, and help every team member perform their best.

Real-life example: A toy company works with artists, engineers, and teachers to create an educational toy.



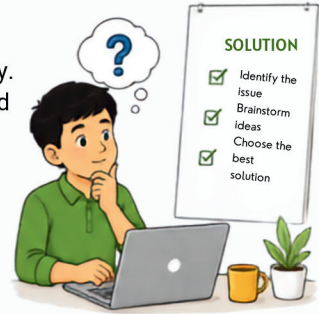
4



PROBLEM-SOLVING

Entrepreneurs face problems every day. They look at the situation carefully, find the real cause, and think of solutions. They stay calm and try different ideas until they find the best one.

Real-life example: A delivery service finds that many orders are late. They plan a new route and use a tracking app to save time.



5



DECISION-MAKING

Entrepreneurs make many decisions—big and small. They gather information, think about the possible results, weigh the pros and cons, and make the best choice for their goals.

Real-life example: A café owner decides which new drink to add by checking customer feedback.



6



TIME MANAGEMENT

Entrepreneurs know that time is very valuable. They plan their day, set priorities, avoid distractions, and make sure they spend time on activities that matter most.

Real-life example: A student entrepreneur uses a daily schedule to balance school, business tasks, and personal time.



7



CREATIVITY & INNOVATION

Entrepreneurs think of new ideas or find better ways to do things. They use their imagination to create products, services, and solutions that are different and useful.

Real-life example: A student creates a pen that has a built-in pencil and eraser to help save space in the pencil box.



8



BASIC FINANCIAL UNDERSTANDING

Entrepreneurs understand how money works. They plan budgets, track expenses, set prices, and make smart financial decisions to keep their business healthy and growing.

Real-life example: A lemonade stand owner calculates the cost of lemons, sugar, cups, and sets the price to make a fair profit.



9



DIGITAL SKILLS

In today's world, digital skills are very important. Entrepreneurs use technology, the internet, and digital tools to research, market, sell, and manage their businesses better.

Real-life example: An online seller uses social media to show her products, take orders, and deliver happiness to customers.



10



TAKING CALCULATED RISKS

Every decision involves some level of risk. However, successful entrepreneurs do not take blind risks. They gather information, think carefully about possible outcomes, and then make informed decisions.

Real-life example: Opening a bakery after studying customer preferences and planning carefully is a calculated risk.



11



RESILIENCE AND LEARNING FROM FAILURE

Not every idea succeeds on the first attempt. Many successful entrepreneurs faced rejection and failures before achieving success. Instead of giving up, they learn and improve their ideas.

Real-life example: A student creates a science model for a competition. It doesn't win. He asks for feedback, improves his design, and next time, he wins the prize.





LEARNING SKILLS FROM REAL-LIFE EXAMPLES



Entrepreneurial skills are not theory.
we use them in everyday situations around us!

Real-Life Example:

Building Teamwork Skills

A group of friends decides to organise a school bake sale to raise funds for a community project.



One student buys the ingredients.



Another designs posters.



A third one manages & speaks with customers



Another tracks the money collected.



Although everyone has different responsibilities, they work together towards one common goal. Through this activity, they develop planning, communication, teamwork, leadership, and financial skills—the same skills entrepreneurs use every day.

Real-Life Example:

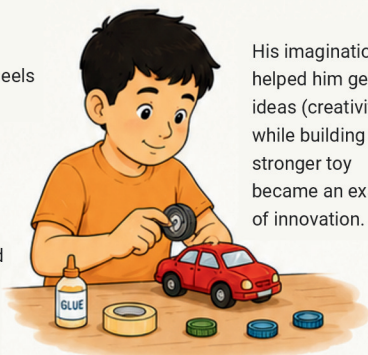
Improving a Toy

Arun has a toy car, but its wheels keep falling off.



Instead of throwing it away, he experiments with glue, tape, and bottle caps to repair it.

Some ideas fail, while others work.



His imagination helped him generate ideas (creativity), while building a stronger toy became an example of innovation.

THE JOURNEY OF AN IDEA



Creativity



New Ideas



Innovation



Real Solution



KEY TAKEAWAY

Entrepreneurial skills are not limited to business. They are valuable life skills that help people **plan, communicate, work with others, and solve problems effectively.**



Business Ideas and Opportunity



Learning Objectives

After studying this topic, you will be able to:



Understand how business ideas are created.



Identify problems that can become business opportunities.



Differentiate between needs and wants.



Learn simple brainstorming techniques.



Recognize market gaps.



What Is a Business Idea?

A business idea is a solution to a problem or a way to satisfy people's needs and wants by offering a product or service.



Formula to Remember

Problem

+

Solution

=

Business Opportunity

Example

Problem: Students forget to carry water bottles.

Solution: Smart water bottle rental kiosk.

Business Idea: Rent reusable water bottles for a small fee.

Where Do Business Ideas Come From?

Ideas are all around us. We need to observe, think and explore. Here are some instances from where they begin.



Everyday problems



Customer complaints



New technology



Environmental concerns



Changing lifestyles



School or community needs



Hobbies and interests

Problems Around Us

Every successful business starts by solving a problem.

Entrepreneurs observe people carefully and ask:

- What is difficult for people?
- What takes too much time?
- What can be improved?
- What do people complain about?

If a problem affects many people, it can become a business opportunity.



Think Like an Entrepreneur

Instead of saying,
“This is a **problem**.”



- ✗ Focus on the problem
- ✗ Feel stuck and worried
- ✗ See difficulties everywhere

Shift Your
Mindset!

Ask,
“How can I **solve it**?”



- ✓ Focus on the solution
- ✓ Feel excited and motivated
- ✓ See opportunities everywhere



Problems are everywhere, so are **opportunities**!

“

Instead of saying,
“This is a problem.”

Ask,
“How can I solve it?”

”



Example

Problem: Parents spend time searching for tutors.

Opportunity: An app that connects students with verified tutors nearby.



Identifying Opportunities

An opportunity is a chance to solve a problem or meet a need better than existing solutions.

Good opportunities usually have these characteristics:

- ✓ People need the solution.
- ✓ The solution is useful.
- ✓ Customers are willing to pay.
- ✓ It is different or better than existing options.





Needs vs Wants

Needs	Wants
Necessary for living	Desired but not essential
Basic requirements	Personal preferences
Limited	Unlimited
Examples: Food, Water, Shelter, Education	Gaming console, Designer shoes, Luxury watch



A school bag is a need because students require it to carry books.



A bag with built-in speakers is a want because it adds extra features but is not essential.

Brainstorming

Brainstorming is the process of generating many ideas without judging them immediately. The goal is to think freely and creatively.



Brainstorming Rules

- ✓ Write every idea.
- ✓ Do not criticize ideas.
- ✓ Encourage unusual ideas.
- ✓ Build on others' ideas.
- ✓ Choose the best idea later.



Problem: Students get bored while revising.

Possible ideas:

- Educational board games
- Flash cards
- AI study assistant
- Quiz mobile app
- Interactive notebooks

After brainstorming, the team selects the most practical idea.



Market Gap

A market gap is a situation where customers need something that is unavailable or not provided well by existing businesses.

Businesses that fill market gaps often become successful.



Example

Most restaurants offer spicy food.
Very few offer healthy children's meals.
This is a market gap.
A restaurant introducing nutritious kids' meals can attract more customers.



How to Find a Market Gap



Observe customers



Identify complaints



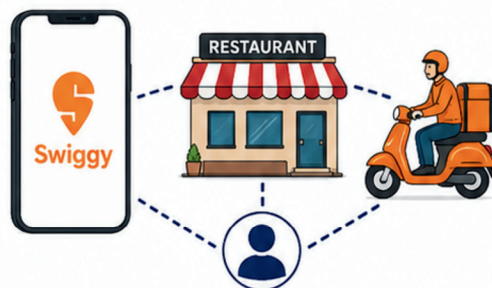
Look for missing products or services



Provide a better solution

Real-Life Example

Case: The Beginning of Swiggy



Before online food delivery became common, people had to call restaurants individually and often faced long waits.

The founders identified a market gap:

- Customers wanted a simple way to order food from multiple restaurants.
- Restaurants wanted more customers without creating their own delivery systems.

They developed one platform that connected restaurants, delivery partners, and customers.



Problem: Ordering food was inconvenient.



Opportunity: A single online food delivery platform.



Business Idea: Swiggy.

Module 4

Market Research & Idea Validation



Learning Objectives

By the end of this module, learners will be able:



- **Understand** the importance of market research and explain how it helps entrepreneurs identify customer needs and business opportunities.



- **Apply** market research techniques such as observation, surveys, interviews, and online research to gather meaningful information for decision-making.



- **Evaluate** business ideas by analysing customers, competitors, and conducting a SWOT analysis to identify strengths, weaknesses, opportunities, and threats.



- **Validate** entrepreneurial ideas by testing prototypes, collecting feedback, and making informed improvements before launching a product or service.



What is Market Research?

Market research is the process of understanding the market in which a business operates. It involves studying customers, competitors, and overall demand so that a business idea can be developed in the right direction.

In simple terms, before starting any business, an entrepreneur tries to answer one important question:

'Do people really need this product or service?'

Market research helps reduce guesswork and replaces it with real information collected from the market.



Research Process



Problem Identification



Data Collection



Analysis



Insight



Decision Making



Why it matters

Without market research, even a good idea can fail because it may not match customer needs. For example, if someone opens a juice shop in an area where many juice shops already exist, competition will be too high and profits may be low.

On the other hand, if research shows that students near a school need quick healthy snacks, the same idea becomes more successful.



Too much competition, low profits



Meets customer need, more success

MARKET RESEARCH METHODS



Once customer discovery is done, entrepreneurs collect deeper information using different methods of market research.



Observation

This means carefully watching how people behave in real situations.

For example, observing long queues in a school canteen may indicate that students need faster food services.



Surveys

Surveys involve asking structured questions to many people. This helps in understanding preferences and choices.

Example: Asking students which snacks they prefer—healthy or tasty junk food.



Which snacks do you prefer?

A. Healthy Snacks

☐

B. Junk Food

☐

Interviews

Interviews are one-to-one conversations where deeper insights can be collected.

For example, talking to shopkeepers about what products sell most and why.



Which products sell most and why?



Online Research

Entrepreneurs also study online trends, apps, and customer reviews to understand what is working in the market.



Customer Discovery

Customer discovery is the first step of market research where an entrepreneur tries to understand who the customers are and what they actually want. It is not based on assumptions but on observation and interaction with real people.



What does it involve?

Instead of directly building a product, entrepreneurs first try to understand:



- What problems people face in daily life



- What solutions they already use



- What they feel is missing or difficult



Types of Customers

Customers can be different depending on the business: students, parents, teachers, shopkeepers, or even online users. Each group has different needs and expectations.



Students



Parents



Teachers



Shopkeepers



Online Users

Competitor Analysis

Competitor analysis means studying businesses that already exist in the same market and offer similar products or services. The goal is not to copy them, but to learn from them and improve.



What is analyzed?

Entrepreneurs study:

- Product quality
- Customer satisfaction
- Strengths and weaknesses
- Pricing

Example

If someone wants to start a food delivery app, they will compare:



Swiggy:

Fast delivery but higher charges



Zomato:

Wide options but app issues sometimes

From this, the new entrepreneur may find an opportunity to offer:



lower delivery fees



or faster app experience

SWOT **ANALYSIS**

SWOT Analysis is a simple tool that helps you understand a situation better. It looks at four important areas—Strengths, Weaknesses, Opportunities, and Threats. It helps you make better decisions and plan for success.

WHAT DOES SWOT MEAN?

- S** – Strengths: What do you do well?
- W** – Weaknesses: What can you improve?
- O** – Opportunities: What chances can you use?
- T** – Threats: What challenges might you face?

S STRENGTHS



These are your positive qualities or things you do well.

Examples:

- Good communication skills
- Hardworking and dedicated
- Creative ideas
- Strong knowledge in a subject



Use your strengths to achieve your goals.

W WEAKNESSES



These are areas where you need to improve.

Examples:

- Get nervous while speaking
- Need better time management
- Less experience in certain tasks
- Easily distracted



Improve your weaknesses to grow stronger.

O OPPORTUNITIES



These are chances or situations that can help you succeed.

Examples:

- New technology to learn
- Growing market or demand
- Support from teachers or mentors
- Competitions and events



Use opportunities to create a better future.

T THREATS



These are challenges or risks that may stop you.

Examples:

- Strong competition
- Lack of resources
- Changing trends
- Unexpected problems



Be prepared for threats and find ways to overcome them.



By understanding your Strengths, improving Weaknesses, using Opportunities, and preparing for Threats, you can make better plans and achieve success!



IDEA VALIDATION & FINAL DECISION



Idea validation is the final and most important step where an entrepreneur checks whether the idea actually works in real life. Even a well-planned idea can fail if customers do not need it.



What is Idea Validation?

It is the process of testing a business idea with real users to check demand, usefulness, and practicality before launching it fully.



How it works

First, a small version of the product is created, called a prototype. Then it is tested with real users to collect feedback.

For example, if someone builds a homework app, they first test it with a few students before launching it widely.



Validation Process



Idea



Small Test



Feedback



Improvement



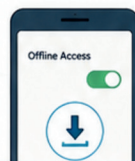
Final Decision



Example



A student creates a "notes sharing platform" for classmates. After testing, students say they want offline access. Based on feedback, the idea is improved before full launch.



Final Connection



Customer Discovery
helps find problems



Market Research
provides data



Competitor Analysis
shows existing solutions



SWOT Analysis
evaluates the idea



Validation
confirms whether it should be launched

Startups & their Ecosystem



Learning Objectives

By the end of this chapter, learners will be able to:



- Understand what startups are, how they differ from small businesses, and the stages of a startup's growth journey.



- Explain the role of the startup ecosystem, including entrepreneurs, investors, mentors, incubators, accelerators, and the government.



- Recognise how innovation, technology, and government initiatives like Startup India help startups grow and succeed.

1. What is a Startup?

A startup is a newly created business that focuses on solving real-world problems in an innovative way and has the potential to grow quickly.

Startups are usually built around new ideas, technology, or improved services that make life easier for users.



2. Definition

A startup is an early-stage business designed to solve problems using **innovation, scalability, and modern technology**.



3. Example

Swiggy started as a small idea to solve food delivery problems. Instead of calling restaurants one by one, users could order food from multiple restaurants using a single app.



Startup vs Small Business

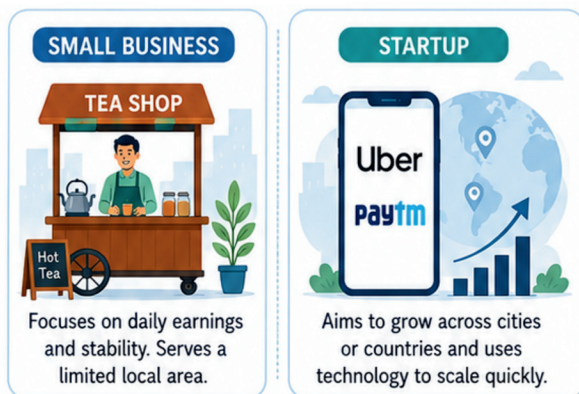
Although both startups and small businesses are businesses, they are very different in purpose and growth style.



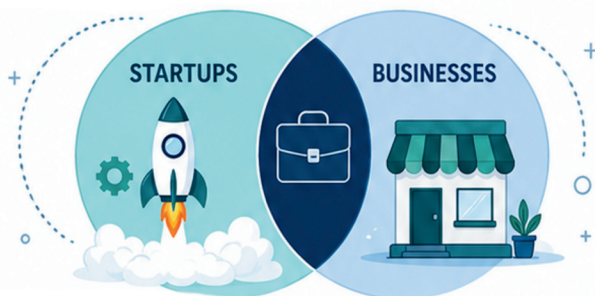
Feature	Startup	Small Business
Goal	Solve problems with innovation	Earn steady income
Growth	Rapid and scalable	Slow and limited
Risk	High risk	Low risk
Innovation	High focus on new ideas	Limited innovation
Example	Zomato, Uber	Local grocery shop

A **small business** like a local tea shop focuses on daily earnings and stability. It usually serves a limited local area.

A **startup**, on the other hand, like Uber or Paytm, aims to grow across cities or countries and often uses technology to scale quickly.



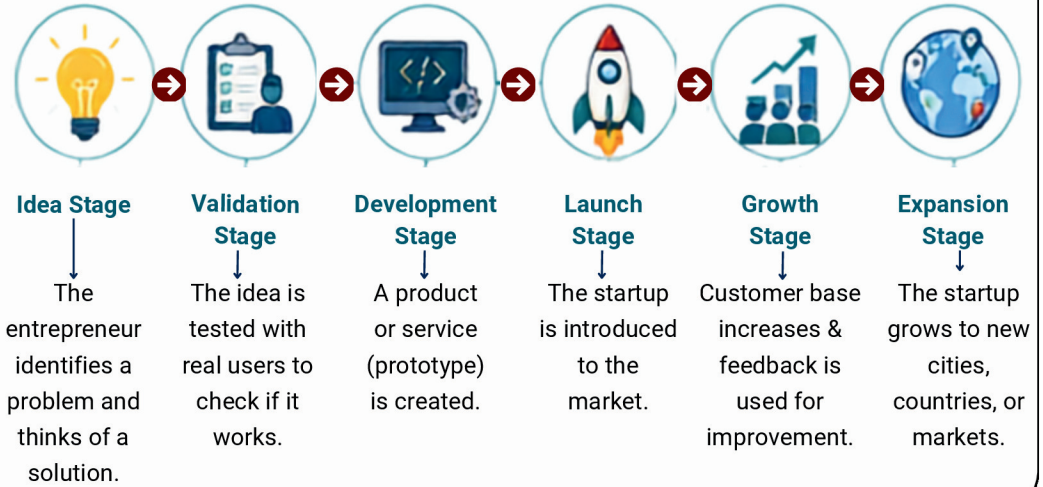
All **startups** are businesses, but not all **businesses** are startups.



Startup Lifecycle

A startup goes through different stages from idea to growth. This journey is called the **startup lifecycle**.

Stages:



Example

A student app for homework reminders:



Starts as a simple idea



A student thinks of an app that reminds about homework.

Tested in one school



The app is tried by students in one school and feedback is collected.

Expanded to multiple schools



The app improves and is used in many schools in the city and beyond.

Startup Ecosystem

What is a Startup Ecosystem?

A startup ecosystem is the network of people, institutions, and resources that support startups in growing and succeeding.

A startup ecosystem is a system where **entrepreneurs, investors, mentors, government, and institutions** work together to support startups.



Components of Startup Ecosystem

1	2	3	4	5	6	7
Entrepreneurs	Investors	Mentors	Customers	Incubators	Accelerators	Government
						
People who create startups.	People or companies that provide funding.	Experienced professionals who guide startups.	Users who buy or use the product.	Organizations that help early-stage startups with workspace, training, and guidance.	Programs that help startups grow quickly in a short time.	Provides policies, funding, and support programs.

Incubators, Accelerators & Startup India

INCUBATORS

Incubators support very early-stage startups by providing:

- Workspace
- Mentorship
- Training
- Basic Funding Support



They help turn an idea into a real business.

ACCELERATORS

Accelerators support startups that already have a product and want fast growth. They provide:

- Funding
- Training Program
- Networking
- Market Exposure



Incubators build ideas, accelerators scale them.

STARTUP INDIA INITIATIVE

Startup India is a Government of India initiative launched to promote entrepreneurship in the country.

Objectives: Promote innovation, support young entrepreneurs, provide funding opportunities, simplify business regulations, and encourage job creation.

Benefits: Startups receive tax benefits, enjoy a simpler registration process, gain access to government funding schemes, and receive support through incubators and mentorship programs.



Many Indian startups like Ola, Zomato, and BYJU'S have benefited from supportive startup policies and funding ecosystem.

KEY DIFFERENCE RECAP

Startup



= innovation + scalability

VS

Small Business



= stability + local income

REAL LIFE CASE STUDY: ZOMATO



Started as a simple restaurant listing platform



Identified **problem**: people didn't know where to eat



Used **technology** to solve it



Grew with **investor funding**



Became **global food-tech startup**

TAKEAWAY



Startups
solve real
problems



Ecosystem
supports
growth



Incubators
help early
stage ideas



Accelerators
help
scaling



Government
plays a major
role

Products, Customers & Business Models



Learning Objectives

By the end of this module, learners will be able:



- Differentiate between products and services, identify customer needs, and explain why customers are central to every business.



- Understand how businesses create value, earn revenue, and use different business models such as B2B, B2C, D2C, marketplace, and subscription.



- Explain the purpose of the Business Model Canvas and identify its key components for planning a business.



1. What is a Product?

A product is a tangible item that is created, sold, and used by customers to satisfy their needs or wants.

Products can be seen, touched, and stored.



Definition

A product is a physical good or digital item offered to customers to satisfy their needs or solve their problems.

Examples of Products



Mobile phone



School bag



Water bottle



Shoes



Books



Laptop

2. What is a Service?

A service is an activity or work done by one person or company for another person. Services cannot be touched or stored.



Definition

A service is an intangible activity performed to provide value or solve a customer's problem.

Examples of Services



Food delivery
(Swiggy)



Ride booking
(Uber)



Teaching
(tuitions)



Hair cutting
(salon)



Online streaming
(Netflix)

Customer & Their Needs

1. Who is a Customer?

A customer is a person or organization that buys or uses a product or service.



Definition

A customer is an individual or group that purchases goods or services to fulfill their needs or wants.

2. Customer's Needs

Customer needs are basic problems or requirements that people want to solve.



3. Types of Needs

1 Basic Needs



Food, water, shelter, clothing

2 Safety Needs



Security, health, protection

3 Convenience Needs



Time-saving, comfort, ease of use

4 Emotional Needs



Happiness, satisfaction, social status

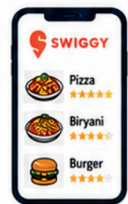
4. Example



Students need fast transport
→ Uber solves this need.



Hungry customers need food
→ Swiggy delivers food.



5. Key Insight



A successful business always starts by solving a customer need.



Understanding Business Models

1. What is a Business Model?

A business model explains how a company **creates value**, **delivers** it to customers, and **earns money**.



Definition

A business model is the system through which a business **generates revenue** by providing **value** to customers.



2. Example



Swiggy earns money by charging delivery fees and commissions from restaurants.



Customer orders food



Swiggy delivers



Delivery fees + Commission



Swiggy earns money



Netflix earns money through monthly subscriptions.



User subscribes



Pays monthly subscription



Access to content



Netflix earns money

3. Why Business Models are Important



Shows how business earns money



Helps plan long-term growth



Identifies customer value



Explains cost and revenue structure

4. Simple Idea



VALUE
Create value for customers



CUSTOMER
Deliver it to customers



PAYMENT
Customers pay for it



PROFIT
Business earns profit



Types of Business Models

1. B2C (Business to Consumer)

A business sells directly to individual customers.

Example:

- Amazon selling clothes to users
- Netflix streaming for viewers

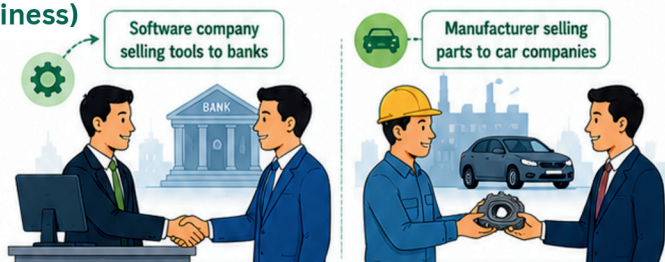


2. B2B (Business to Business)

A business sells products/services to another business.

Example:

- A software company selling tools to banks
- A manufacturer selling parts to car companies



3. D2C (Direct to Consumer)

Brands sell directly to customers without middlemen.

Example:

- Boat earphones selling directly online
- Mamaearth products



4. Marketplace Model

A platform connects buyers and sellers.

Example:

- OLX
- Amazon marketplace
- Airbnb



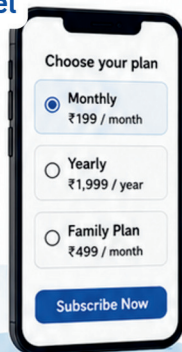
Key Insight

Modern startups often use **platform + technology** models to scale faster.



5. Subscription Model

In this model, customers pay a fixed amount regularly (monthly/yearly) to use a service.



Examples



Netflix
(monthly subscription)



Spotify
(music subscription)



Online learning apps
(subscription plans)



6. Other Revenue Models

1 Freemium Model

Basic service is free, but premium features are paid.



FREE PLAN

- ✓ Basic features
- ✓ Limited access

₹0

Get Started

PREMIUM PLAN

- ✓ All features
- ✓ Unlimited access
- ✓ Ad-free experience

₹199 / month

Upgrade Now

Example:



Spotify



Canva

2 Commission Model

Company earns a percentage on every transaction.



Customer places order / book a ride



Transaction happens on platform



Company earns commission (%)

Example:



Swiggy



Uber

3 Advertising Model

Free service earns money through ads.



Users use free service



Ads are shown to users



Company earns revenue from advertisers

Example:



YouTube



Key Idea

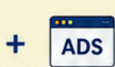
A business can have multiple revenue streams, not just one.



Subscription



Commission



Advertising

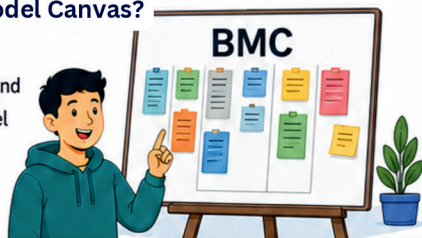


Premium

Business Model Canvas (BMC)

What is Business Model Canvas?

Business Model Canvas is a visual tool used to understand and design a business model in a simple structure.



Definition

The Business Model Canvas is a framework used to describe how a business creates, delivers, and captures value.

9 Building Blocks

1. Customer Segments

Who are your customers?



2. Value Proposition

What problem are you solving?



3. Channels

How do you deliver your product?



4. Customer Relationships

How do you interact with customers?



5. Revenue Streams

How do you earn money?



6. Key Resources

What do you need to run business?



7. Key Activities

What actions are needed?



8. Key Partners

Who helps your business?



9. Cost Structure

What are your major costs?



Example

For Swiggy:



Customers

Food lovers



Value

Fast food delivery



Channels

Mobile app



Revenue

Delivery fees + commission



Final Insight

Business Model Canvas helps entrepreneurs think clearly before starting a business.



Think



Plan



Execute



Grow



Succeed

Marketing & Branding



Learning Objectives

By the end of this module, you will be able to:

- Understand the basics of marketing.
- Explain the importance of branding.
- Recognise the role of logos and packaging.
- Learn about promotion through digital marketing.
- Understand the customer journey.
- Explore how businesses decide product prices.



What is Marketing?

Marketing is the process of making people aware of a product or service and encouraging them to buy or use it. It includes understanding customer needs, creating valuable products, promoting them, and building long-term relationships with customers.

Marketing begins long before a product is sold. Businesses first understand what customers want, create products that meet those needs, decide the right price, choose where to sell them, and then promote them through advertisements or other methods.



Simply put, marketing is about delivering the right product to the right customer at the right time and at the right price.



Why is Marketing Important

Without marketing, even the best product may remain unknown.

Marketing helps businesses:

-  Reach new customers.
-  Build trust.
-  Increase sales.
-  Understand customer needs.
-  Stay ahead of competitors.
-  Build long-term relationships.

Every successful business, from a local bakery to a global technology company, **depends on effective marketing**.



What is Branding?

A brand is much more than a company name or logo. It is the overall **identity** and **personality** of a business. A brand represents what customers **think and feel** about a product or company.

Branding is the process of creating a unique identity that helps customers **recognise, remember, and trust** a business.

A strong brand communicates **quality, reliability, and values**.

For example,

when people see the familiar golden arches of a fast-food restaurant or the bitten apple logo on a smartphone, they instantly recognise the brand without reading its name.



Key Takeaways

-  Marketing makes people aware and creates value.
-  Branding creates identity and builds trust.
-  Strong marketing + strong branding = success.
-  Happy customers become loyal customers.
-  Every business needs marketing and branding to grow.

Branding Flow



What all is included in Branding?

1. Logo's: The Face of the Brand

A logo is a symbol, design, or wordmark that represents a business.

A good logo is:

-  **Simple**
Easy to understand at a glance.
-  **Memorable**
Stays in people's minds.
-  **Unique**
Different from competitors and stands out.
-  **Easy to recognise**
Quickly identified across different places.
-  **Suitable for the brand**
Matches the business type, values, and message.



2. Packaging: The Silent Salesperson

Packaging is the way a product is presented to customers. Good packaging does much more than protect a product.

- Catches the eye of customers on the shelf.
- Shares details like ingredients, usage, price, expiry date, and more.
- Professional packaging shows quality and reliability.
- Good design makes the product stand out from others.
- Customers remember products that are well-packaged.

Option 1: Plain Packaging

- ✗ Plain & boring look
- ✗ No useful information
- ✗ Does not stand out
- ✗ Less attractive on shelf

VS

Option 2: Attractive Packaging

- ✓ Colourful and attractive design
- ✓ Useful information clearly shown
- ✓ Stands out on the shelf
- ✓ Looks premium and trustworthy
- ✓ Eco-friendly and recyclable



What is digital marketing & its growing importance.

Today, businesses use the internet to connect with customers. This is called **digital marketing**.

Digital marketing allows businesses to reach millions of people quickly and at a lower cost than many traditional methods.

Even small businesses can promote their products using social media platforms.

ADVANTAGE

- Reaches a large audience quickly.
- Cost-effective and measurable.
- Helps build brand awareness.
- Engages customers anytime, anywhere.
- Drives more sales and growth.

★ REAL-LIFE EXAMPLE

- 1 A local baker uploads pictures of freshly baked cakes on social media every morning.
- 2 Customers place orders online.
- 3 Happy customers recommend the bakery to friends.
- 4 Without spending much on advertising, the bakery attracts many new customers.



IT INCLUDES PROMOTING PRODUCTS THROUGH:



Business
(Your Product or Service)



Instagram
Share photos, stories and connect with people.



Website
Provide details, menu, products and contact information.



YouTube
Create videos to show products, recipes and customer reviews.



Online Ads
Run targeted ads on search engines and social media.



Customers
More visibility leads to more customers and sales!

In today's world, if your business is not online, you are missing **countless opportunities!**



The Customer Journey & Pricing

The Customer Journey

Every customer goes through several steps before buying a product. This process is called the **customer journey**.

STAGES OF CUSTOMER JOURNEY

1

Stage 1 – Awareness

The customer first learns about the product.



2

Stage 2 – Interest

The customer wants to know more.



3

Stage 3 – Consideration

The customer compares different options.



4

Stage 4 – Purchase

The customer decides to buy.



5

Stage 5 – Experience

The customer uses the product.



6

Stage 6 – Loyalty

A happy customer buys again and recommends it to others.



Pricing

Pricing means deciding how much customers should pay for a product or service. The price should be fair for both the customer and the business.

Factors Affecting Pricing

A

Cost of making the product

Includes raw materials, labour, transport, and other expenses.



B

Customer demand

Higher demand allow a higher price & lower demand a lower price.



C

Competitors' prices

Businesses compare their prices with similar products in the market.



D

Product quality

High-quality products often have higher prices.



E

Brand value

Well-known brands can charge more because customers trust their name.



Revenue, Expenses and Profit (Understanding Business Money Flow)

FINANCIAL FOUNDATION

Revenue, expenses, profit, cash flow, budgeting, funding, and valuation together form the financial foundation of any business. Understanding these concepts helps entrepreneurs make better decisions and build sustainable businesses.

1. Revenue, Expenses & Profit



1. REVENUE

Revenue is the total money earned by a business through selling goods or services. It is the **income before** any costs are deducted.



2. EXPENSES

Expenses are the total **costs incurred** in running a business. These include raw materials, salaries, rent, electricity, transportation, and marketing.



3. PROFIT

Profit is the amount of money left after subtracting expenses from revenue.



FORMULA

$$\text{Profit} = \text{Revenue} - \text{Expenses}$$



KEY UNDERSTANDING

Profit is not only about selling more, but also about **controlling expenses** efficiently.



TIPS FOR BUSINESS SUCCESS

- ✓ Increase revenue by improving quality and customer satisfaction.
- ✓ Control expenses by planning and avoiding waste.
- ✓ Track income and expenses regularly.
- ✓ Make smart decisions to grow profit.



EXAMPLE

A McDonald's outlet sells 500 burgers in a day at ₹100 each.



$$\text{Revenue} = 500 \times 100 = ₹50,000$$

Expenses include:

	Raw materials	₹20,000
	Staff salary	₹10,000
	Rent	₹5,000
	Electricity	₹2,000

$$\text{Total Expenses} = ₹37,000$$



$$\begin{aligned} \text{Profit} &= ₹50,000 - ₹37,000 \\ &= ₹13,000 \text{ per day} \end{aligned}$$

FINANCIAL FOUNDATION

2. Cash Flow

Cash flow refers to the movement of money **into** and **out** of a business. It shows whether a business has enough money to continue its daily operations.



Money coming into the business is called **cash inflow**.



Money going out is called **cash outflow**.



A business may be profitable but still face problems if cash flow is **not managed properly**.

POSITIVE CASH FLOW

More money is **coming in** than going out.



NEGATIVE CASH FLOW

More money is **going out** than coming in.



EXAMPLE

Uber is a global ride-sharing company. Customers pay money for rides, which is **cash inflow**.



However, Uber must immediately pay drivers, maintain the app, and spend on marketing, which are **cash outflows**.



Pay Drivers



Maintain App



Marketing Expenses

In some situations, even if Uber is earning profit on paper, delays in payments or high operational costs can create cash shortages.



CASH FLOW CYCLE



Customers pay for products or services.

CASH INFLOW



Money enters the business account.



Business uses money for operations. (salaries, rent, supplies, marketing, etc.)

CASH OUTFLOW



Money goes out to run the business.



Remaining money stays as working capital or profit.

BALANCE

FINANCIAL FOUNDATION

3. Budgeting

Budgeting is the process of **Planning income and expenses** before spending money. It helps businesses control their finances and avoid losses.



A budget is an **estimate** of how much money will be earned and how much will be spent in a given period.

Benefits of Budgeting



Helps plan income and expenses in advance.



Helps control costs and avoid waste.



Helps achieve financial goals.



Helps avoid losses and financial problems.



Helps in better decision-making.

Budgeting Process



Set Goals

Determine what you want to achieve.



Estimate Income

Predict how much money will come in.



List Expenses

List all expected costs in detail.



Compare

Compare income and expenses.



Review & Adjust

Track actual results and adjust the budget if needed.

Types of Budgets

Operating Budget



Covers day-to-day expenses like rent, salaries, utilities, and marketing.

Capital Budget



Used for long-term investments like buying equipment or infrastructure.

Cash Budget



Tracks cash inflow and outflow to ensure enough cash is available.

EXAMPLE

A school organizes an annual fest. The expected income is from sponsorships and ticket sales.



Income:



Sponsorship	= ₹2,00,000
Tickets	= ₹1,00,000
Total Income	= ₹3,00,000

Expenses:



Stage setup = ₹1,20,000



Sound and lighting = ₹80,000



Decoration = ₹50,000



Security = ₹30,000

Total Expenses = ₹2,80,000

Expected profit = ₹20,000



Without budgeting, expenses could exceed income, leading to losses.

Budgeting is also used by startups like Zomato and Swiggy to control marketing costs, delivery operations, and technology development.

zomato



FINANCIAL FOUNDATION

4. Funding, Investors and Crowdfunding



FUNDING

Funding is the money required to **start or grow a business**. Most startups require external funding because their ideas need investment for development and expansion.



INVESTORS

Investors are individuals or organizations that provide money to startups in exchange for **future returns or ownership**.



CROWDFUNDING

Crowdfunding is another method where **small amounts of money** are collected from a large number of people, usually through **online platforms**.

EXAMPLE

BYJU'S started as a small education platform but needed large funding to expand.



Investors provided capital for app development, marketing, and content creation.



This helped BYJU'S grow into a large education technology company.

CROWDFUNDING EXAMPLE

Pebble Smartwatch raised millions of dollars through crowdfunding.



pebble
SMARTWATCH

Thousands of people contributed small amounts, which together became a large investment for product development.



Small contributions from many people → Big support for great ideas!

HOW STARTUPS GET FUNDING



Self-Funding

Using personal savings to start the business.



Self-Funding

Borrowing or raising money from known people.



Angel Investors

Individuals who invest in startups in early stages.



Venture Capitalists

Firms that invest large amounts for high growth.



Crowdfunding

Collecting small amounts from a large number of people.



KEY INSIGHT



Good ideas attract **funding** even before they become profitable.



FINANCIAL FOUNDATION

5. Valuation

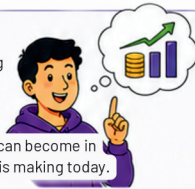
Valuation refers to the **estimated worth** of a company in the market. It is not only based on current profit but also on **future growth potential**.



WHAT IS VALUATION?

Valuation is the process of determining the total worth or value of a business.

Investors look at how big the company can become in the future, not just how much money it is making today.



FACTORS AFFECTING VALUATION

Valuation depends on several important factors:

Number of Users
A large and active user base increases value.

Market Size
A bigger market means more opportunities for growth.

Brand Strength
A strong brand builds trust and loyalty.

Growth Rate
Fast growth attracts more investors.

Future Opportunities
New ideas and expansion plans increase value.

EXAMPLES



Zomato initially did not make high profits.

However, it had a large user base, strong growth, and high market demand.



Because of this, investors valued the company at billions of dollars.



Another example is WhatsApp. It had very little revenue in its early stage but had millions of users worldwide.



facebook

Acquired WhatsApp for a very high valuation because of its future potential.



Valuation looks beyond today's earnings and focuses on tomorrow's possibilities.

VALUATION: PROFIT vs POTENTIAL

Based on Current Profit

- ✓ Focuses on today's earnings.
- ✓ Does not consider future opportunities.
- ✓ Suitable for traditional businesses.



VS

Based on Future Potential

- ✓ Focuses on growth and possibilities.
- ✓ Considers users, market, and innovation.
- ✓ Suitable for startups and high-growth companies.



KEY UNDERSTANDING



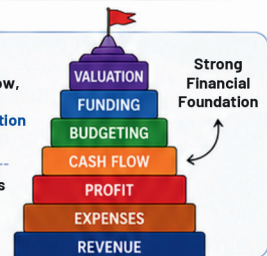
Valuation reflects **future potential**, not just current earnings.

$$\text{Today's Profit} + \text{Future Growth Potential} = \text{High Valuation}$$

FINAL CONCLUSION

Revenue, expenses, profit, cash flow, budgeting, funding, and valuation together form the **financial foundation** of any business.

Understanding these concepts helps entrepreneurs make **better decisions** and build **sustainable businesses**.



Business Legalities & Intellectual Property

Why Do Businesses Need Rules?

Imagine you have created a delicious new chocolate cookie recipe. You start selling cookies in your neighbourhood, and people love them.

As your business grows, you may want to open a shop, create a brand name, and sell your cookies across the country.

To do this safely and fairly, businesses must follow certain rules.



These rules help customers trust businesses.



Protect original ideas.



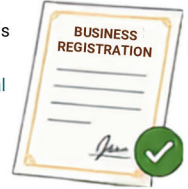
Ensure that everyone competes fairly.



These rules help customers trust businesses.

Registering a Business

When a business becomes official, it is registered with the government. Registration gives the business a **legal identity** and allows it to operate according to the law.



A registered business can:



Open a business bank account.



Pay taxes.



Build trust with customers.



Grow more easily.



Remember: Registering a business is like getting an official identity card for your business.



Journey of a Business



Business Idea

Every business begins with an idea.



Build the Product

Turn your idea into a product or service. Improve it and make it ready for customers.



Register the Business

Register your business with the government to get a legal identity and follow the law.



Start Selling

Sell your product or service to customers and build your brand.



Grow the Business

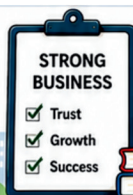
Increase sales, reach more people, and expand your business.



Following business legalities builds **trust**, **protects ideas**, and creates a strong foundation for **long-term success**.

Different Business Structures

Businesses can be owned in different ways depending on their size and needs.



1 Sole Proprietorship



A business owned by one person.



The owner has complete control and keeps all the profits.



The owner is fully responsible for all risks and losses.



Example:

A neighbourhood bakery owned by one person.



2 Partnership



A business owned and managed by two or more people who work together.



Partners share profits, responsibilities, and risks as per agreement.



Decisions are made together for the growth of the business.



Example:

Two friends opening a café.



3 Company



A larger business with many owners or shareholders.



Companies usually employ many people and can operate in different cities or countries.



The company is a separate legal entity. It continues even if owners change.



Example:

A technology company or a car manufacturer.



COMPARISON AT A GLANCE

Business Type	Owned By	Key Feature	Example
 Sole Proprietorship	One person	Complete control, full responsibility, keeps all profits	Local shop
 Partnership	Two or more people	Shared profits, shared responsibilities, decisions taken together	Café
 Company	Many owners/ shareholders	Separate legal entity, raises capital, large-scale operations	Large technology company



Choosing the right business structure helps in smooth operations, legal protection, and future growth.



GST (Goods and Services Tax)

GST is a tax that we pay on most of the goods we buy and the services we use.



When we buy many products or services, we pay a small amount of tax called **GST**.



Businesses collect this tax from customers and pass it on to the **government**.



The government uses taxes to build roads, schools, hospitals, parks, and other **public services**.

Did You Know?

GST stands for
**Goods and
Services Tax.**



Key Points

- ✓ GST is one indirect tax for the whole country.
- ✓ It makes business simple and transparent.
- ✓ It helps in the growth of the economy.
- ✓ It ensures fair competition for all businesses.



When we pay GST, we are also helping our country to grow!

THE JOURNEY OF GST

1 Customer



2 Buys Product



3 Pays GST

BILL	
Product Price	₹1000.00
GST (18%)	₹180.00
Total	₹1180.00



4 Government



5 Used for Public Services



Schools Roads Hospitals

Your tax helps build a better tomorrow!



GST makes our country **stronger** by supporting **development** and building a **better quality of life** for everyone.

Protecting Ideas

An idea is valuable. If someone creates something new, they should receive credit for their hard work.

The law protects original ideas through **Intellectual Property (IP)**.



Intellectual Property means protecting **creations of the mind**, such as inventions, brand names, books, music, and designs.



Types of Intellectual Property

1

Trademark



A trademark protects a brand's name, logo, or slogan.

It helps customers recognise a product and prevents others from copying the brand identity.

Example:

The name and logo of a famous sports brand.



Helps build brand value and customer trust.

2

Patent

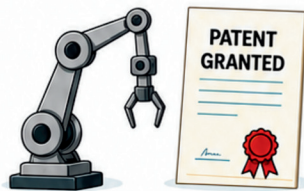


A patent protects a new invention.

It gives the inventor the right to stop others from making or selling the invention without permission for a certain period.

Example:

A newly invented machine or medical device.



Patents are usually valid for 20 years from the date of filing.

3

Copyright



A copyright protects creative work such as books, music, paintings, films, photographs, and software.

It ensures that creators receive recognition for their work.

Example:

A storybook written by an author.



Encourages creativity and protects original work.

Why Protect Ideas?



Encourages creativity and innovation.



Gives credit and respect to creators.



Builds trust with customers and investors.



Helps businesses grow and become stronger.



When ideas are protected, creativity flourishes and everyone benefits!

Protect Your Ideas



Trademark
Protects names and logos.



Patent
Protects inventions.



Copyright
Protects creative work.



Great ideas deserve **protection**. Protect your ideas today to create a **better tomorrow!**

Business Compliance

Compliance means following the **rules** and **laws** that apply to a business.



Following these rules helps businesses earn the **trust** of customers and **grow** successfully.



Responsible Businesses

1 Follow government rules



Businesses must follow all the rules and regulations made by the government.

2 Pay taxes honestly



Paying taxes on time helps the country and keeps your business legal.

3 Treat employees fairly



Fair wages, safe working conditions, and respect create a happy team.

4 Sell safe products



Providing safe and high-quality products protects customers and builds trust.

5 Respect the environment



Responsible businesses reduce pollution and use resources wisely.

Benefits of Being Compliant



Builds trust with customers and partners.



Helps business grow and attract investors.



Protects business from legal problems and penalties.



Improves reputation and strengthens brand value.



Ensures long-term success and sustainability.



Did You Know?



The first step for many successful businesses is **registering** their company and protecting their **brand name**.



Every country has laws that help **protect** **creators**, artists, writers, and **business owners**.



Good compliance today leads to a **stronger**, more **trusted**, and **successful** business tomorrow.



Leadership & Business Growth



Learning Objectives

By the end of this module, learners will be able:



- Understand the role of leadership in business.



- Explain the importance of teamwork and delegation.



- Learn how businesses build a positive company culture.



- Understand how businesses grow and expand.



- Explore franchising and global expansion.



What is Leadership?

Leadership is the ability to **guide, inspire, and motivate** people to achieve a common goal. A good leader helps the team work together, solves problems, makes decisions, and encourages everyone to perform their best.



Leadership is not about giving orders. It is about **building trust**, setting a good example, listening to others, and helping people succeed.



Successful entrepreneurs become leaders because businesses **grow through people**, not by one person working alone.

Qualities of a Good Leader

A good leader is:

1



Honest and responsible.

2



Confident but humble.

3



A good listener.

4



Fair and respectful.

5



A clear communicator.

6



A good decision-maker.

7



Willing to learn from mistakes.

8



Able to inspire others.

Leadership in Action



1. HIRING THE RIGHT PEOPLE

As a business grows, one person cannot do everything alone. Entrepreneurs need people with different skills to help the business succeed. The process of selecting and bringing new people into a business is called hiring.

Good hiring is about choosing people who not only have the right skills but also share the company's values and work well with others.



For example, a bakery owner may hire a baker to prepare fresh bread, a cashier to handle payments, and a delivery executive to deliver orders. Each person has a different role, but together they help the business serve customers efficiently.

2. BUILDING A STRONG TEAM

Behind every successful business is a team of people with different skills and responsibilities. A team may include designers, engineers, marketers, accountants, customer support executives, delivery partners, and many others. Good teamwork is built on:

- Respect
- Trust
- Cooperation
- Communication
- Shared goals



When people work together, they share ideas, solve problems faster, and achieve better results.

3. COMPANY CULTURE

Every organisation has its own way of working. This is called **company culture**. Company culture includes:

- Shared values
- Behaviour
- Work environment
- Team spirit
- Respect for employees
- Customer service



A positive company culture makes employees feel valued, motivated, and proud of their work. Businesses with a healthy work culture often attract talented employees and perform better over time.

4. DELEGATION: SHARING RESPONSIBILITIES

As businesses grow, entrepreneurs cannot do everything themselves. Delegation means assigning tasks and responsibilities to other people while trusting them to complete the work effectively. Delegation helps businesses:

- Save time.
- Improve efficiency.
- Allow experts to handle specialised work.
- Help leaders focus on important decisions.



Good leaders know what to do themselves and what to delegate to others.

EXAMPLE FROM BUSINESS WORLD: WHAT CAN WE LEARN FROM GOOGLE?

**Imagine you have an idea that could make a product better.
Would you feel comfortable sharing it?**

At Google, employees are encouraged to ask questions, suggest new ideas, and work together to solve problems. Teams from different departments often collaborate to improve products such as Google Search, Gmail, Google Maps, and YouTube.

By creating a workplace where people feel respected, trusted, and free to innovate, Google has built a culture that supports creativity and continuous learning. This shows that when people enjoy working together and sharing ideas, businesses can create products that improve the lives of millions of people.

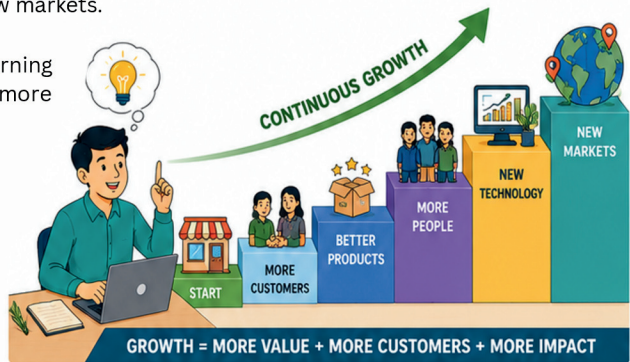


How Businesses Grow

Every successful business begins with a small idea, but growth happens step by step. As more customers trust the business, entrepreneurs improve their products, hire more people, adopt new technology, and expand into new markets.

Business growth is not only about earning more money. It is also about serving more customers, creating employment opportunities, and continuously improving quality.

Most successful businesses grow through patience, planning, and consistent effort rather than overnight success.



IN BUSINESS: HOW ZEPTO GREW

Zepto started with the idea of delivering groceries quickly to customers. The company first operated in a few neighbourhoods. As more people began using the service, it expanded to more cities. Today, Zepto serves customers across several Indian cities while continuing to improve its technology and delivery network. This is an example of growing the business by reaching more customers and expanding operations while maintaining fast service.



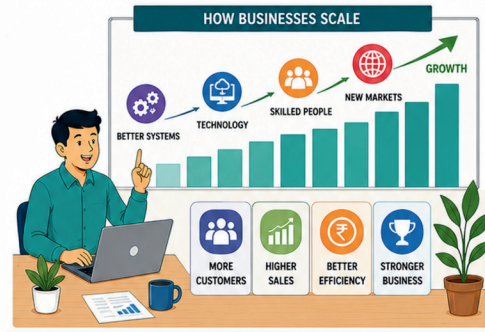
Scaling a Business

A business grows when it serves more customers and increases its sales. Scaling means growing a business without increasing costs at the same rate. Businesses scale by improving systems, using technology, hiring skilled people, and reaching new markets.

Some ways businesses scale include:

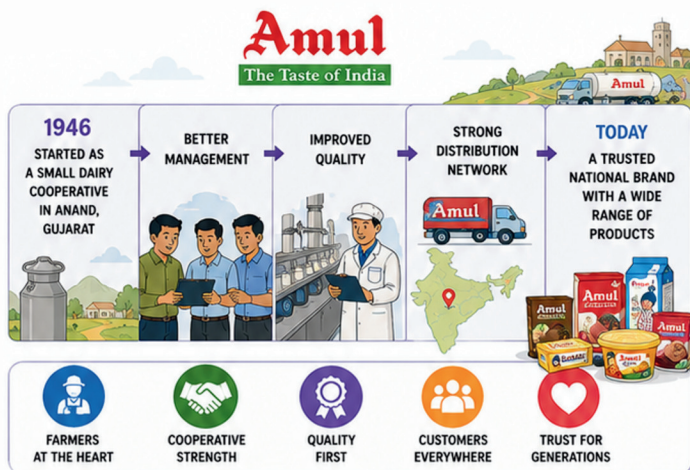
- Launching new products.
- Opening new branches.
- Selling online.
- Using technology.
- Expanding into new cities or countries

Scaling requires careful planning because rapid growth also brings new challenges.



IN BUSINESS: HOW AMUL SCALED

Amul began in 1946 as a small dairy cooperative in Anand, Gujarat, where a group of farmers came together to sell milk at fair prices. Over time, better management, improved quality, and a strong distribution network helped the cooperative grow steadily. Today, Amul sells milk, butter, cheese, ice cream, chocolates, and many other products across India. **What started as a local initiative has grown into one of India's most trusted dairy brands.** Amul's journey shows that scaling is not just about becoming bigger—it is about serving more customers while maintaining quality and trust.



Global Expansion

Some businesses become so successful that they expand beyond their home country. This is known as **global expansion**. However, businesses must also understand different cultures, customer preferences, laws, and languages before entering a new country.

Businesses expand internationally to:

- Reach more customers.
- Enter new markets.
- Increase sales.
- Build global brands.

Many Indian companies today operate successfully across the world.



IN BUSINESS: HOW ROYAL ENFIELD EXPANDED GLOBALLY

Royal Enfield began as a motorcycle brand known mainly in India. As its motorcycles became popular for their design, performance, and reliability, the company expanded to customers in Europe, North America, Australia, and several Asian countries.

Today, Royal Enfield sells motorcycles in more than 60 countries and has built a strong international community of riders.



Ethics & Social Entrepreneurship



LEARNING OBJECTIVES

By the end of this chapter, you will be able to:



Understand the meaning of business ethics.



Explain why honesty and responsibility are important in business.



Learn about sustainability and responsible business practices.



Understand Corporate Social Responsibility (CSR).



Explore social entrepreneurship and how businesses create positive change.



Recognise how businesses can balance profit with purpose.

1. What are Business Ethics?

Business ethics are the moral principles and values that guide the way businesses operate. They help businesses make the right decisions, treat people fairly, and build trust with customers, employees, and society.

Ethical businesses believe that success is not only measured by profits but also by honesty, fairness, and responsibility.

Good business ethics include:



Being honest with customers.



Selling safe and quality products.



Treating employees fairly.



Respecting the environment.



Following laws and regulations.



Keeping promises.

Businesses that follow ethical practices build stronger relationships and earn customer trust over time.



2.



Around You



Imagine your class is collecting money for a school trip.

The class monitor carefully records every amount collected and spends the money only for the trip.

Everyone trusts the monitor because they are honest and transparent.



Businesses work in the same way. Customers support businesses they can trust.

3.



In Business

Many companies clearly mention product ingredients, expiry dates, and safety instructions on their packaging.

They do this so customers can make informed choices.

Being transparent helps build trust and long-term customer relationships.



INGREDIENTS:
Oats, Almonds, Honey,
Raisins, Seeds.
BEST BEFORE:
15 MAY 2026
SAFETY INSTRUCTIONS:
• Store in a cool, dry place.
• Do not use if the pack
is damaged.

YOUR HEALTH, OUR PRIORITY



Safe Products



Informed Choices



Trusted Brand



Happy Customers

4.



Flow



Business in Action

1 Sustainability

Sustainability means using resources in a way that meets today's needs without harming the ability of future generations to meet theirs. Sustainable businesses try to reduce waste, save energy, conserve water, and protect nature while continuing to serve customers.

Examples include:

- Using paper bags instead of plastic bags.
- Installing solar panels.
- Recycling materials.
- Reducing food waste.
- Using eco-friendly packaging.

SUSTAINABLE BUSINESS IN ACTION

SUSTAINABLE FUTURE

- ✓ Save Energy
- ✓ Conserve Water
- ✓ Reduce Waste
- ✓ Protect Nature

GOOD FOR BUSINESS, GOOD FOR THE PLANET

Saves Money	Builds Strong Customer Trust	Protects the Environment	Improves Brand Image	Creates a Better Future

2 In Business: Amul's Sustainable Practices

Amul

The Taste of India

Amul works with millions of dairy farmers across India and has introduced several sustainable practices.

By improving water conservation, reducing energy use, and making dairy production more efficient, Amul supports farmers while caring for natural resources.



Amul demonstrates that businesses can grow responsibly.

AMUL'S SUSTAINABLE PRACTICES

WATER CONSERVATION	RENEWABLE ENERGY	EFFICIENT DAIRY PRODUCTION	SUPPORTING FARMERS	CARING FOR THE PLANET
Rainwater harvesting and water management help save every drop of water.	Use of solar energy helps reduce electricity consumption and the carbon footprint.	Modern technology and better practices improve efficiency and reduce waste.	Training, fair prices and resources help farmers grow and earn better.	Protecting nature today ensures a better tomorrow for all.

Strong businesses take care of their people, communities and the environment.

Entrepreneurship in Action

Responsible Business

A responsible business thinks beyond making profits. It also considers how its decisions affect employees, customers, communities, and the environment.

Responsible businesses:

- Reduce waste.
- Treat employees fairly.
- Use resources wisely.
- Support local communities.
- Provide safe and reliable products.
- Follow ethical business practices.

Being responsible helps businesses grow while creating a positive impact on society.



AROUND YOU

Your school organises a cleanliness drive after Sports Day instead of leaving plastic bottles and waste on the playground.

This is an example of taking responsibility for the environment. Businesses can show the same responsibility by reducing pollution and recycling materials.



Business in Action

1 Corporate Social Responsibility (CSR)

As businesses become successful, many choose to give back to society. This is called Corporate Social Responsibility (CSR). CSR refers to activities undertaken by companies to improve the well-being of society and protect the environment.



Companies may:

-  Build schools.
-  Support education.
-  Plant trees.
-  Improve healthcare.
-  Provide clean drinking water.
-  Help during natural disasters.
-  Support skill development programmes.

BENEFITS OF CSR

 Builds trust and goodwill	 Strengthens community relationships	 Improves brand image and reputation	 Encourages sustainable business growth	 Creates a positive impact on society and planet
--	--	--	---	--

2 In Business: Tata Group



The Tata Group is well known for supporting education, healthcare, scientific research, sports, and rural development through various charitable trusts and social initiatives.

Its work demonstrates that successful businesses can also contribute to building stronger communities.

TATA GROUP'S CSR INITIATIVES

EDUCATION	HEALTHCARE	SCIENTIFIC RESEARCH & INNOVATION	RURAL DEVELOPMENT	SPORTS
				
Building schools, scholarships and promoting quality education.	Supporting hospitals, medical research and healthcare services.	Investing in research and innovation for a better future.	Improving livelihoods, infrastructure and empowering rural communities.	Supporting sports programmes and nurturing young talent.



The Tata Group's CSR philosophy is guided by the belief:
"In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence."

Entrepreneurship in Action

Social Entrepreneurship

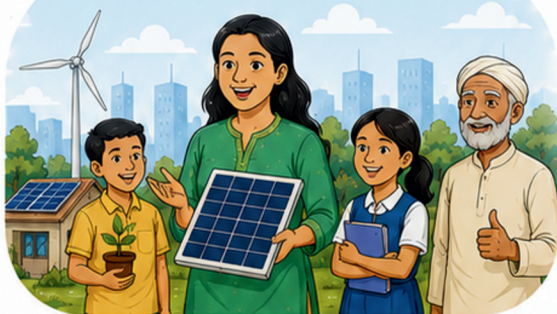
A social entrepreneur is someone who starts a business primarily to solve social or environmental problems while ensuring the business remains financially sustainable. Unlike traditional businesses that focus mainly on profit, social enterprises balance profit with purpose.

Their goal is to improve people's lives while creating a sustainable business model.

Examples of Social Entrepreneurship

- Affordable healthcare services.
- Low-cost education platforms.
- Clean drinking water solutions.
- Eco-friendly products.
- Recycling businesses.
- Skill development programmes.

SOCIAL ENTREPRENEUR IN ACTION



IN BUSINESS: SELCO INDIA

SELCO India provides affordable solar energy solutions to families, schools, and small businesses, especially in rural areas where electricity is limited. By making clean energy accessible, the organisation improves lives while operating as a sustainable enterprise. This is an example of social entrepreneurship—using business to solve real-world problems.

HOW SELCO INDIA CREATES IMPACT

Identifies a Problem



Many households in rural areas lack reliable electricity.

Innovative Solution



Provides affordable solar products and solutions.

Empowers People



Improves education, health, safety and livelihoods.

Sustainable Business



Earns revenue and reinvests to reach more people.

Greater Impact



Builds a cleaner, brighter and more equitable future.

Technology & Digital Entrepreneurship



Learning Objectives

By the end of this chapter, you will be able to:

-  Understand how technology is transforming businesses.
-  Learn the basics of Artificial Intelligence (AI) and automation.
-  Explore e-commerce and digital payments.
-  Discover how technology-driven businesses solve everyday problems.
-  Understand the opportunities and challenges of digital entrepreneurship.



Opening Story



1 One evening, Aarohi realised that she had forgotten to buy chart paper for her school project. Instead of visiting several shops, her mother ordered it through an online shopping app. The next morning, the chart paper arrived at their doorstep.



2 Later that day, Aarohi noticed her father paying the neighbourhood grocery shop simply by scanning a QR code with his phone. The shopkeeper received the payment instantly without using cash.

3 From shopping online to making digital payments, technology has become a part of our daily lives. Behind these simple actions are businesses that use technology to solve problems and make life easier.



TECHNOLOGY & DIGITAL ENTREPRENEURSHIP



? What is Digital Entrepreneurship?

Digital entrepreneurship means starting or running a business by using digital technologies such as the internet, mobile applications, computers, and online platforms.

Unlike traditional businesses that depend mainly on physical stores, digital businesses can reach customers across cities, countries, and even the world.

Many successful businesses today began with a simple website or mobile application.

Examples include online education platforms, food delivery apps, online marketplaces, digital banking, and streaming services.



Around You

A student creates handmade friendship bands and starts selling them through social media instead of only selling them in school.

By using technology to reach more customers, the student becomes a digital entrepreneur.



Idea

Website/App



Online Customers



Business Growth



Online Education



Food Delivery Apps



Online Marketplaces



Digital Banking

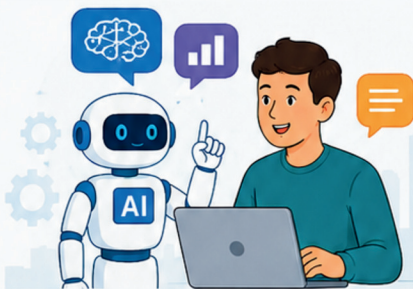


Streaming Services

ARTIFICIAL INTELLIGENCE (AI)

Artificial Intelligence (AI) is the ability of computers and machines to perform tasks that usually require human intelligence. These tasks include understanding language, recognising images, making recommendations, learning from data, and solving problems.

Today, AI is used in many businesses to improve customer service, save time, and make better decisions.



Examples include:



- Chatbots that answer customer questions.



- Shopping websites that recommend products.



- Navigation apps that suggest the fastest route.



- Language translation tools.



- AI assistants that help people write, learn, or organise information.

AI helps businesses work faster and provide better experiences for customers.



Around You

Have you ever used Google Translate, asked an AI assistant a question, or noticed YouTube recommending videos you might like?

These are everyday examples of Artificial Intelligence.



In Business

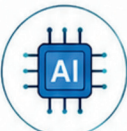
E-commerce companies use AI to recommend products based on what customers search for or buy. This helps customers discover products more quickly while improving the shopping experience.



HOW IT FLOWS



Customer Searches



AI Understands Preferences



Personalised Suggestions



Happy Customer

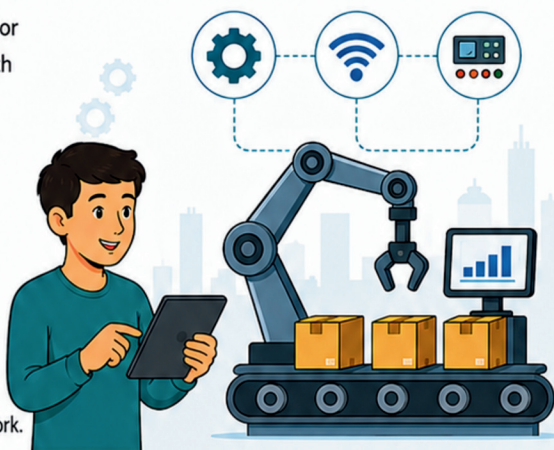
AUTOMATION

Automation means using machines, software, or technology to perform tasks automatically with little or no human effort.

Automation helps businesses:

- ✓ Save time.
- ✓ Reduce mistakes.
- ✓ Increase productivity.
- ✓ Improve efficiency.

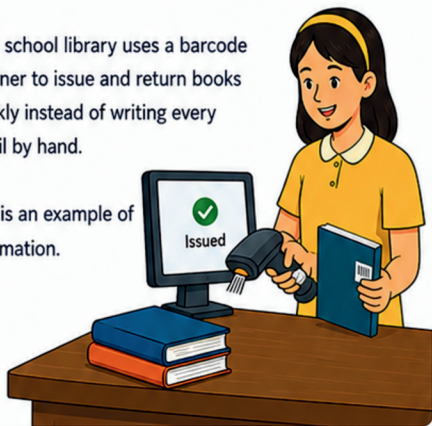
Automation does not replace every human job. Instead, it helps people focus on more creative and important work.



Around You

Your school library uses a barcode scanner to issue and return books quickly instead of writing every detail by hand.

This is an example of automation.



In Business

Many factories use automated machines to package products.



Supermarkets use barcode scanners at billing counters.



Online stores automatically update stock after every purchase.



HOW IT FLOWS



Manual Work



Technology



Automation



Faster &
Better Results

E-COMMERCE

E-commerce means buying and selling products or services through the internet.

Customers can browse products, compare prices, place orders, and make payments without visiting a physical store.

Some advantages of e-commerce include:

- ✓ Shopping anytime.
- ✓ Home delivery.
- ✓ Wide variety of products.
- ✓ Easy price comparison.

Businesses also benefit because they can reach customers across different cities and countries.



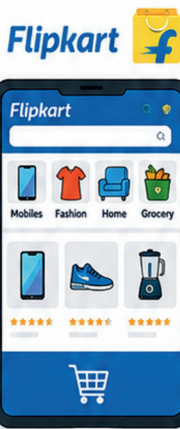
In Business: Flipkart

Flipkart started as an online bookstore in 2007.

As more customers began shopping online, the company expanded into electronics, fashion, groceries, home products, and many other categories.

Today, millions of people across India use Flipkart to shop from the comfort of their homes.

Its journey shows how technology can transform a small online business into one of India's leading e-commerce companies.



Around You

Suppose your class is raising funds for a school trip by selling handmade notebooks.

Instead of selling only within school, you create a simple online page where parents and relatives can place orders.

Your class has now started using e-commerce.



HOW IT FLOWS



Online Store



Customer Orders



Online Payment



Delivery



Happy Customer

DIGITAL PAYMENTS

Digital payments allow people to pay for goods and services electronically instead of using cash.

Today, people use:

- ✓ UPI
- ✓ Debit cards
- ✓ Credit cards
- ✓ Mobile wallets
- ✓ Internet banking

Digital payments are fast, secure, and convenient.



Around You

At the school canteen, a parent scans a QR code to pay for snacks during the Annual Day celebration.

No cash changes hands, but the payment is completed instantly.



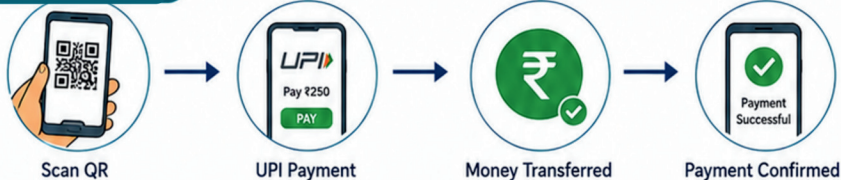
In Business

Small shops, vegetable vendors, cafés, pharmacies, and supermarkets across India now accept UPI payments using QR codes.

This has made buying and selling much faster and more convenient.



HOW IT FLOWS



TECHNOLOGY-DRIVEN BUSINESSES

Many businesses today are built around technology. These businesses solve problems using software, mobile apps, data, and digital platforms.

Examples include:

- ✓ Online learning platforms.
- ✓ Food delivery services.
- ✓ Ride-sharing apps.
- ✓ Online healthcare services.
- ✓ Digital banking.
- ✓ Travel booking platforms.

Technology allows these businesses to serve millions of customers efficiently.



In Business

Companies such as Zomato, Zepto, PhonePe, and Urban Company use technology to connect customers with restaurants, grocery stores, payment systems, and service professionals.



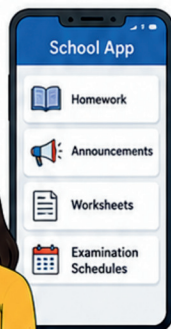
Instead of owning every restaurant or grocery store, they use digital platforms to make services more accessible and convenient.



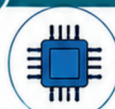
Around You

Imagine your school develops an app where students can view homework, receive announcements, download worksheets, and check examination schedules.

This app uses technology to solve everyday problems and improve communication.



HOW IT FLOWS



Technology



Business Idea



Digital Platform



Customers



Growth

CHALLENGES OF DIGITAL BUSINESSES

While technology creates many opportunities, digital businesses also face challenges such as:

- ✓ Cybersecurity risks.
- ✓ Protecting customer information.
- ✓ Strong competition.
- ✓ Keeping technology updated.
- ✓ Maintaining customer trust.

Successful digital entrepreneurs continuously learn, adapt, and improve their businesses.



The Future is Digital

Technology is changing the way we live, learn, shop, travel, and communicate.

In the future, entrepreneurs will continue using Artificial Intelligence, robotics, clean technology, smart devices, and digital platforms to solve new challenges and improve people's lives.

The next big innovation could come from someone who is sitting in a classroom today.



Did You Know?



India processes billions of digital payment transactions every month through UPI.



Many successful businesses today operate without physical stores.



Artificial Intelligence is helping doctors, farmers, teachers, and businesses make faster and smarter decisions.



Many students have started online businesses by selling artwork, handmade products, coding services, or educational content.

The Future of Entrepreneurship



Learning Objectives

By the end of this chapter, you will be able to:

- ✓ Understand how entrepreneurship is changing with new technologies and global challenges.
- ✓ Explore emerging fields such as green businesses, Artificial Intelligence (AI), biotechnology, and space technology.
- ✓ Learn about social innovation, the creator economy, and the gig economy.
- ✓ Discover exciting entrepreneurial careers of the future.
- ✓ Understand how young people can become future-ready entrepreneurs.



Entrepreneurship in a Changing World

The world is changing faster than ever before. New technologies, changing customer needs, climate change, and global challenges are creating opportunities for entrepreneurs to develop innovative solutions.

Tomorrow's entrepreneurs will not only focus on earning profits but also on improving lives, protecting the environment, and building a better future.

Some of the most exciting opportunities are emerging in fields such as Artificial Intelligence, clean energy, biotechnology, healthcare, agriculture, education, and space technology.



Artificial Intelligence



Clean Energy



Biotechnology



Healthcare



Agriculture



Education



Space Technology



Infographic Idea



Changing World



New Challenges



Creative Ideas



Innovation



Future Businesses

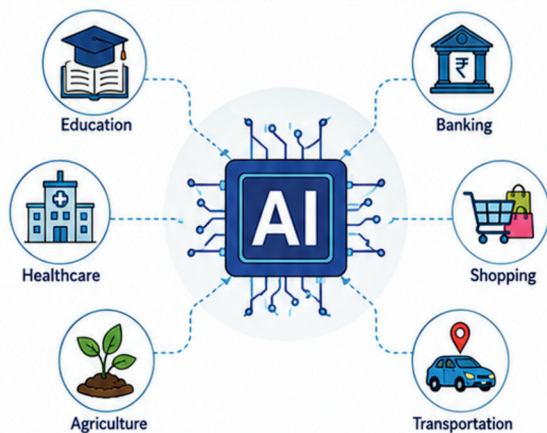
AI STARTUPS

Artificial Intelligence (AI) is opening new opportunities for entrepreneurs.

AI startups create smart tools that help people learn, work, communicate, diagnose diseases, analyse data, and solve complex problems.

Today, AI is used in:

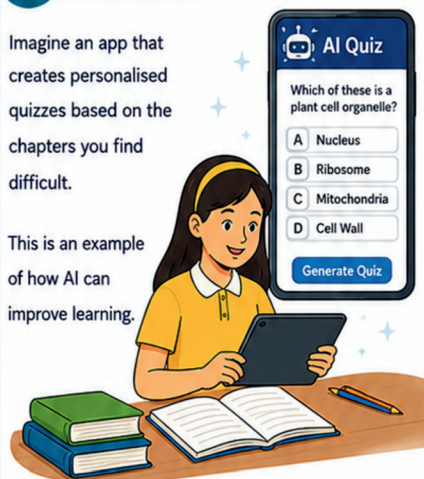
- ✓ Education
- ✓ Healthcare
- ✓ Agriculture
- ✓ Banking
- ✓ Shopping
- ✓ Transportation



Around You

Imagine an app that creates personalised quizzes based on the chapters you find difficult.

This is an example of how AI can improve learning.

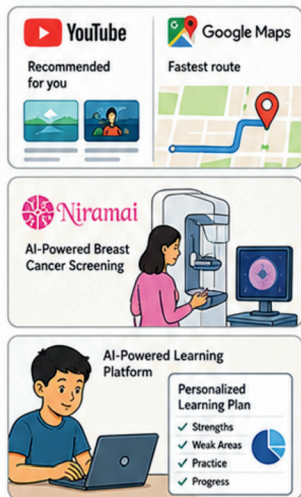


In Business: AI Startups

Have you ever noticed YouTube recommending videos you might like or Google Maps suggesting the fastest route? These are powered by Artificial Intelligence.

Many Indian startups also use AI to solve everyday problems. For example, Niramai uses AI to help detect cancer at an early stage, while several educational platforms use AI to create personalized learning plans for students.

AI helps businesses provide faster, smarter, and more accurate services.



Flow



BIOTECHNOLOGY

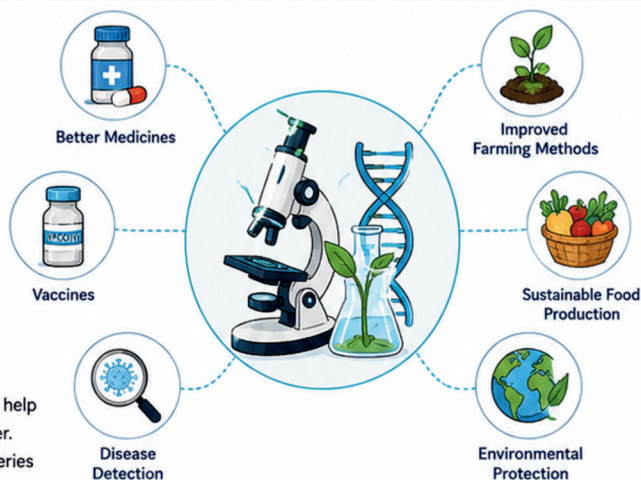
Biotechnology combines biology and technology to improve human life.

Entrepreneurs in biotechnology work on:

- ✓ Better medicines
- ✓ Vaccines
- ✓ Disease detection
- ✓ Improved farming methods
- ✓ Sustainable food production
- ✓ Environmental protection

Biotechnology has become one of the fastest-growing areas of innovation.

Scientists developing drought-resistant crops help farmers grow more food while using less water. Entrepreneurs can turn such scientific discoveries into businesses that benefit millions of people.



In Business: Biotechnology

During the COVID-19 pandemic, biotechnology companies developed vaccines that helped protect millions of people.

Indian companies such as **Biocon** develop medicines that make healthcare more accessible and affordable.

Biotechnology is also helping farmers grow stronger crops that need less water and are more resistant to diseases.

This shows how science and entrepreneurship can work together to improve people's lives.



Biotechnology companies developed vaccines during the COVID-19 pandemic.



Indian companies like Biocon develop medicines that are more accessible and affordable.



Biotechnology helps farmers grow crops that need less water.



Stronger crops are more resistant to diseases and climate challenges.



BIOTECHNOLOGY = BETTER HEALTH, BETTER FOOD, BETTER PLANET



Did You Know?



Biotechnology is used in medicine, agriculture, food, environment, and more.



It helps create innovations that solve real-world problems.



It is one of the fastest-growing industries in the world.



It creates new business opportunities and improves life for everyone.

SPACE TECHNOLOGY

Space entrepreneurship is no longer limited to governments.

Private companies now build satellites, rockets, communication systems, and technologies that help us understand Earth and space.

Space technology supports:

- ✓ Weather forecasting
- ✓ GPS navigation
- ✓ Disaster management
- ✓ Internet connectivity
- ✓ Scientific research

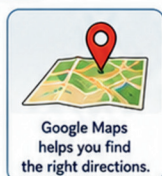


In Business: Space Technology

When you use Google Maps to find directions or check tomorrow's weather forecast, satellites are helping make this possible.

Indian startups such as Pixxel are building satellites that capture detailed images of Earth. These images help farmers monitor crops, scientists study climate change, and governments manage natural disasters.

Space technology is not just about rockets—it helps improve life here on Earth.



Google Maps helps you find the right directions.



Weather Forecast helps you plan your day.



Farmers monitor crops and plan better.



Governments manage natural disasters more effectively.

PIXXEL



Indian startup Pixxel builds satellites that capture high-resolution images of Earth.



Did You Know?



India's growing space startup ecosystem is creating exciting opportunities for engineers, scientists, designers, software developers, and entrepreneurs.

Careers of the Future in Space Technology



Aerospace Engineer



Data Scientist



Satellite Designer



Software Developer



Space Entrepreneur

GREEN BUSINESSES

Green businesses develop products and services that protect the environment while meeting people's needs.

These businesses focus on reducing pollution, saving natural resources, using renewable energy, and promoting sustainable lifestyles.

Examples include:

- ✓ Solar energy companies
- ✓ Electric vehicle manufacturers
- ✓ Recycling businesses
- ✓ Eco-friendly packaging companies
- ✓ Organic farming
- ✓ Water conservation solutions



Around You

Imagine your school replaces plastic water bottles with refill stations and encourages students to carry reusable bottles.

An entrepreneur who designs these refill systems is helping create a greener future.



In Business: Green Businesses

Have you noticed paper straws, cloth shopping bags, or electric buses in your city? These are examples of businesses trying to reduce pollution and protect the environment.

For example, BluSmart operates an all-electric cab service, helping reduce air pollution compared to traditional fuel-powered taxis.

Many companies are also replacing plastic packaging with recyclable or biodegradable materials.

These businesses show that protecting the environment can also create successful business opportunities.



Flow



Protect Nature



Green Innovation



Happy Planet



Sustainable Future

SOCIAL INNOVATION

Some entrepreneurs focus on solving social challenges instead of simply creating products. This is called **social innovation**.

Social innovators develop creative solutions for problems related to:

- ✓ Education
- ✓ Healthcare
- ✓ Clean water
- ✓ Waste management
- ✓ Accessibility
- ✓ Rural development

Their ideas improve people's lives while creating lasting social impact.



In Business: Social Innovation

Imagine a village where students have to walk long distances because there is no library nearby.

Some organisations have introduced mobile libraries—buses filled with books that travel from village to village, giving children access to reading materials.

This is an example of social innovation because it uses a creative solution to solve an educational challenge.

Many entrepreneurs are also developing affordable water purifiers, low-cost healthcare services, and educational apps to improve people's lives.



Mobile libraries bring books and knowledge to children in remote villages.



Affordable water purifiers provide clean and safe drinking water.



Low-cost healthcare services make medical care accessible to more people.



Educational apps help students learn anytime, anywhere.



Why Social Innovation Matters



Identifies real social problems



Creates creative solutions



Improves people's lives



Creates lasting social impact



Builds a better and inclusive future

CREATOR ECONOMY

Today, people can build successful careers by creating valuable digital content. This is known as the **creator economy**.

Creators earn income through:

- ✓ Educational videos
- ✓ Podcasts
- ✓ Blogs
- ✓ Photography
- ✓ Graphic design
- ✓ Online courses
- ✓ Digital art
- ✓ Gaming
- ✓ Music

Technology allows creators to reach audiences around the world.



In Business: Creator Economy

Many young people today build careers by sharing their knowledge and creativity online.

For example, a teacher creates science videos on YouTube, a photographer sells pictures online, or an artist designs digital stickers and planners.

They earn money through advertisements, brand partnerships, online courses, or digital products.

The creator economy allows people to turn their skills, hobbies, and knowledge into a business.



Advertisements
Earn through ads on your content.



Brand Partnerships
Collaborate with brands and promote products.



Online Courses
Teach skills and earn through course sales.



Digital Products
Sell e-books, templates, art, or presets.



Why Creator Economy is Powerful



Reach a global audience



Share your skills and passion



Earn income in multiple ways



Build your personal brand



Create impact and inspire others

GIG ECONOMY

The gig economy includes people who work independently on short-term projects instead of having one permanent job.

Examples include:

- ✓ Graphic designers
- ✓ App developers
- ✓ Photographers
- ✓ Writers
- ✓ Tutors
- ✓ Delivery partners
- ✓ Freelancers
- ✓ Consultants

Technology has made it easier for skilled people to find work and offer services to customers across the world.



In Business: Gig Economy

Imagine you order dinner through a food delivery app. The restaurant prepares the food, while a delivery partner picks it up and brings it to your home.

Many delivery partners, drivers, photographers, designers, tutors, and freelance writers choose flexible work opportunities through online platforms.

The gig economy allows people to work independently, choose their schedules, and often work with multiple clients instead of one employer.

1 You place an order on a food delivery app.



2 The restaurant prepares the food.



3 A delivery partner picks up the order.



4 The food is delivered to your home.



Who works in the gig Economy?



Popular Platforms



Did You Know?

The gig economy gives people freedom and flexibility to work from anywhere and at any time.



Flow



SKILL
Use your skills and talents.



ONLINE PLATFORM
Connect through online platforms.



CUSTOMER
Reach customers who need your services.



INCOME
Earn money for the work you do.



In Business: Future Careers

Many careers that are popular today did not exist twenty years ago.

Today, people work as app developers, drone pilots, AI engineers, cybersecurity experts, sustainability consultants, digital content creators, and space technology entrepreneurs.

In the future, students may create businesses that design robots for hospitals, develop eco-friendly construction materials, build AI-powered learning tools, or even provide services for space travel.

The businesses of tomorrow will be created by people who are curious, creative, and willing to solve new problems.



App Developers



Drone Pilots



AI Engineers



Cybersecurity Experts



Sustainability Consultants



Digital Content Creators



Space Technology Entrepreneurs



Robots for Hospitals



Eco-friendly Construction Materials



AI-powered Learning Tools



Did You Know?



Many of today's fastest-growing companies did not exist 20 years ago.



India is one of the world's fastest-growing startup ecosystems.



New careers are being created every year because of advances in technology.



The next world-changing business could begin with an idea from a student sitting in a classroom today.

Government Support for Entrepreneurship



Learning Objectives

By the end of this chapter, you will be able to:

- ✓ Understand why governments support entrepreneurs.
- ✓ Learn about Startup India, Make in India, Digital India, MSMEs, and incubation centres.
- ✓ Discover how government initiatives help businesses start and grow.



Why Does the Government Support Entrepreneurs?

Every successful business begins with an idea, but turning that idea into reality often requires guidance, resources, and the right environment. Governments support entrepreneurship because new businesses:



Create jobs



Encourage innovation



Strengthen the economy



Improve people's lives



Rather than building businesses themselves, governments create an ecosystem where entrepreneurs can **learn, innovate, and grow**.



Flow



Idea



Startup



Jobs



Growth



Stronger India



How Does the Government Help?

The Government supports entrepreneurs in many ways.



✓ Provides training and skill development



✓ Encourages innovation



✓ Supports manufacturing



✓ Improves digital infrastructure



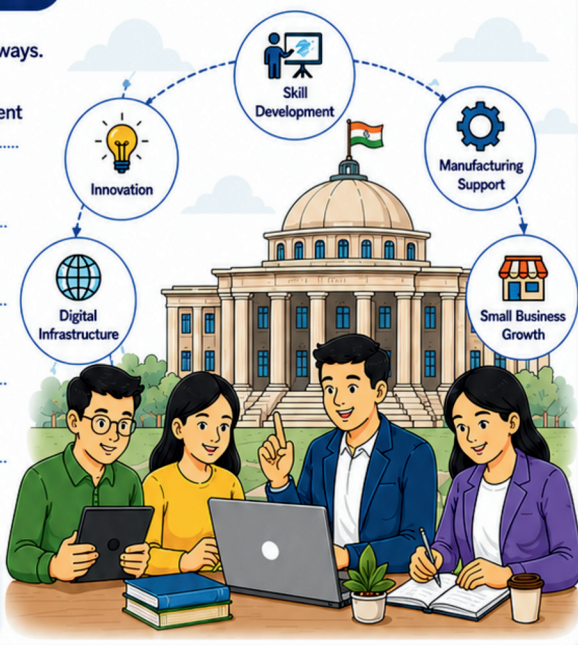
✓ Helps small businesses grow



✓ Connects entrepreneurs with mentors and investors



Different programmes support entrepreneurs at different stages of their journey.



What is an Entrepreneurial Ecosystem?

An entrepreneurial ecosystem is a network of people, organisations, resources, and government initiatives that work together to help businesses start and grow.

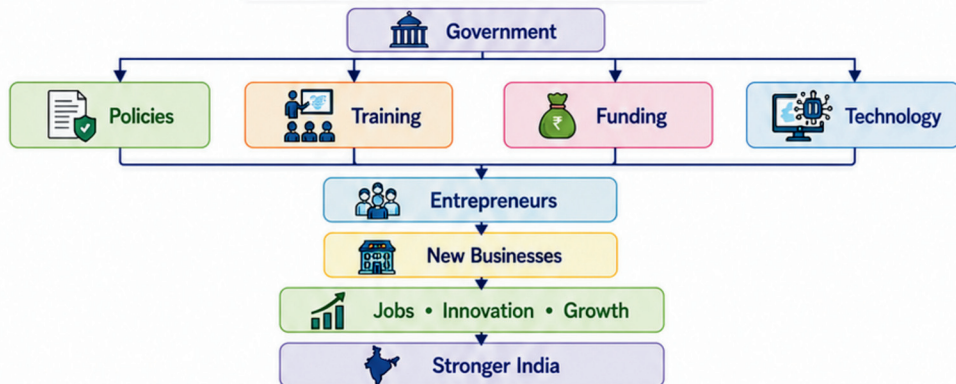
It includes entrepreneurs, investors, banks, mentors, universities, incubation centres, digital infrastructure, and government policies.



Just as plants, animals, water, and sunlight together create a natural ecosystem, these different elements together create an environment where businesses can succeed.



Government Support Ecosystem





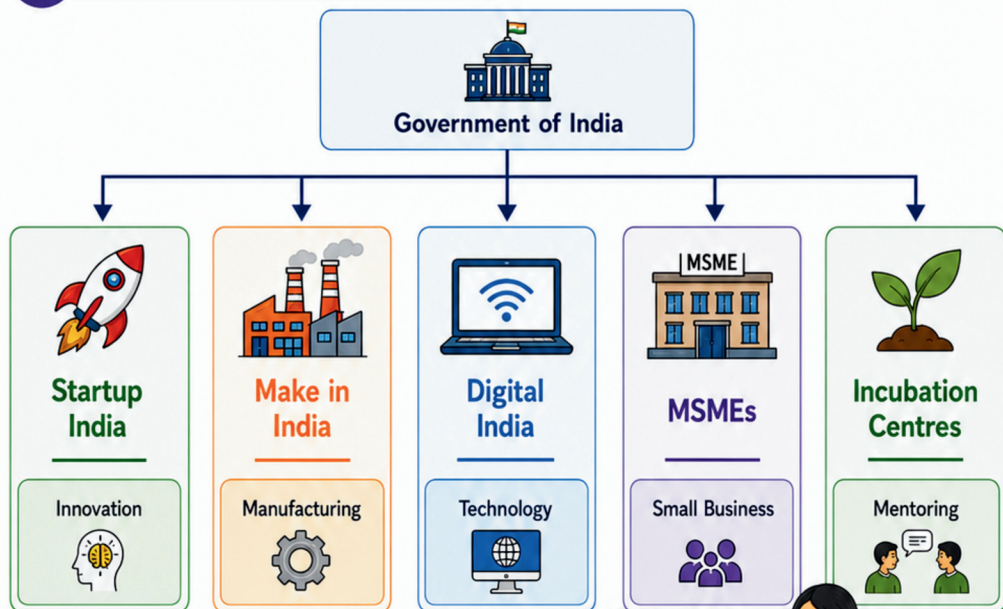
Government Initiatives that Support Entrepreneurs

Entrepreneurs need different kinds of support at different stages of their journey. Some need guidance to develop an idea, others need better infrastructure, digital services, manufacturing support, or help in growing their business.

To encourage entrepreneurship and innovation, the Government of India has launched several initiatives. Each initiative has a unique purpose, but together they create a strong ecosystem where businesses can start, grow, and succeed.



Some of the major initiatives include:



These initiatives do not work independently. Many entrepreneurs benefit from more than one initiative during their business journey.



For example, a startup may receive mentoring through an incubation centre, register under **Startup India**, use **Digital India** to sell products online, manufacture products in India through **Make in India**, and later grow as an **MSME**.



Startup India

Startup India encourages innovation and helps new businesses grow.

It supports entrepreneurs by providing:



Easier business registration



Mentoring and guidance



Networking opportunities



Access to funding



Learning programmes

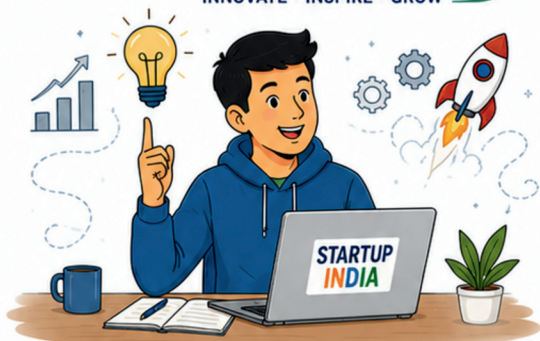


Imagine winning a national innovation competition where experts help improve your idea and connect you with experienced mentors.

Startup India provides similar support to entrepreneurs.

STARTUP INDIA

INNOVATE • INSPIRE • GROW



Make in India

Make in India encourages businesses to manufacture products within India.

Its goals are to:



Create jobs



Boost manufacturing



Encourage innovation



Increase exports



Around You

Look around your classroom. Your desk, notebook, school bag, and water bottle were all manufactured by businesses.

When more products are made in India, more employment opportunities are created.





Digital India

Digital India aims to make technology accessible to everyone.

It supports businesses through:



Digital payments



Online services



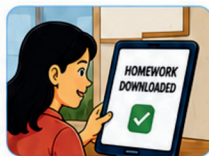
Internet connectivity



Digital education



Technology-driven businesses



Around You

Paying school fees online, scanning QR codes, attending online classes, and downloading homework are all examples of Digital India in action.



MSMEs – Small Businesses, Big Impact

MSME stands for Micro, Small, and Medium Enterprises.

Although each business may be small, together they:



Create millions of jobs



Support local communities



Produce everyday products



Strengthen India's economy



Around You

The bakery, stationery shop, tailor, café, printer, or repair shop near your home are all examples of MSMEs.



Bakery



Stationery Shop



Tailor



Café



Printer Shop



Repair Shop



Incubation Centres

Great ideas often need guidance before becoming successful businesses.

An incubation centre helps entrepreneurs by providing:



Expert mentors



Business training



Workspace



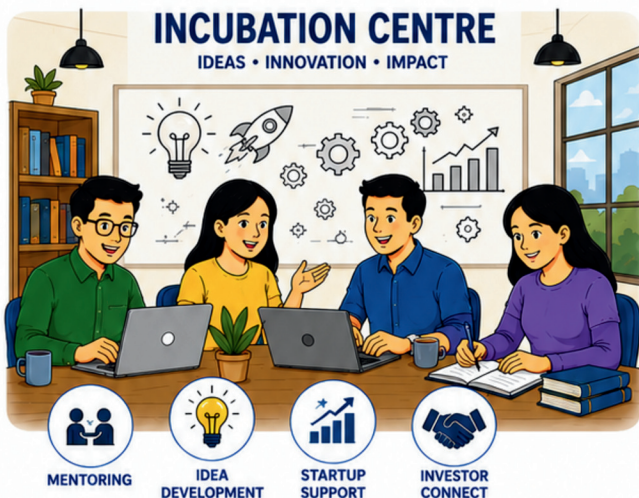
Networking



Investor connections



Many universities, engineering colleges, and innovation hubs across India have incubation centres that support young entrepreneurs.



Around You

Imagine your school has an Innovation Lab where teachers, scientists, and entrepreneurs help students improve their ideas.

An incubation centre works in a similar way for startups.



Government Support Beyond Schemes

Governments also help entrepreneurs by:



Providing loans for small businesses.



Organising startup competitions.



Offering entrepreneurship training.



Building roads, internet, and digital infrastructure.



Supporting innovation through research and technology centres.



Helping businesses participate in trade fairs and exhibitions.



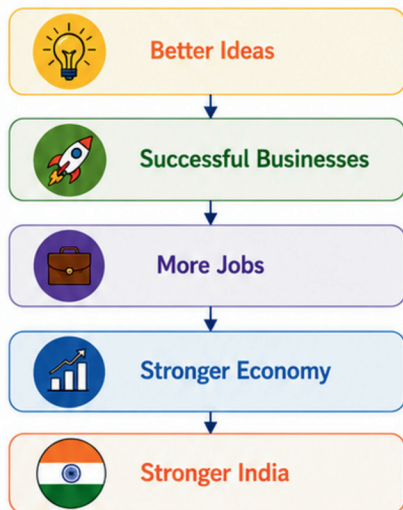
This shows government support goes beyond just five initiatives.



Government + Entrepreneur = Growth

Government programmes create opportunities, but entrepreneurs create businesses.

When both work together:



In Business

Many successful Indian startups, such as **Razorpay**, **Ather Energy**, and **Niramai**, have benefited from government initiatives, startup competitions, incubation centres, or innovation programmes during different stages of their journey.

Government support provided guidance and opportunities, while the entrepreneurs' ideas, hard work, and determination helped build successful businesses.

Razorpay



Digital payments made simple

ATHER



Building the future of electric mobility

NIRAMAI



Innovating for women's health



Did You Know?



India has one of the world's largest startup ecosystems.



Thousands of startups have received support through **Startup India**.



Many colleges and universities have **incubation centres** that help students turn ideas into businesses.



Digital payments and online services have made it easier for even small businesses to reach customers across India.

Entrepreneurs Who Inspire Us



Learning Objectives

By the end of this chapter, you will be able to:



Learn from the journeys of Indian and global entrepreneurs.



Understand that success and failure are both part of entrepreneurship.



Discover how entrepreneurs overcome challenges and adapt to change.



Identify leadership qualities that help entrepreneurs build successful businesses.



Every Entrepreneur Has a Story

Every successful business begins with an idea, but the journey from an idea to a successful company is rarely easy. Entrepreneurs face uncertainty, competition, financial challenges, failures, and difficult decisions. Some businesses become household names, while others do not succeed. Yet every entrepreneurial journey teaches valuable lessons.

This chapter is not just about celebrating successful entrepreneurs. It is about understanding what they did, what challenges they faced, and what we can learn from both their successes and failures.



The Journey of Every Entrepreneur

Although every entrepreneur follows a different path, most journeys look something like this:



Idea

Every great journey begins with an idea.



Challenges

Obstacles test their determination.



Failures & Mistakes

Setbacks happen, and mistakes are inevitable.



Learning

They learn valuable lessons from their experiences.



Improving

They adapt, improve, and try again with better ideas.



Growth

Their hard work and persistence lead to growth.



Impact

They create value and make a positive impact on the world.



PART 1 – ENTREPRENEURS WHO CHANGED INDIA



Dhirubhai Ambani – Dreaming Big



His Journey

Dhirubhai Ambani started with modest resources and worked tirelessly to build Reliance Industries into one of India's largest companies. He believed that ordinary people could achieve extraordinary success through determination, innovation, and hard work.



Challenges

- Limited financial resources.



- Building trust with investors.



- Expanding into new industries.



Leadership Lesson

"Never be afraid to dream big."

Dreams become reality only when combined with hard work and perseverance.



N. R. Narayana Murthy – Building with Integrity



His Journey

N. R. Narayana Murthy co-founded Infosys with six friends and a vision of creating a globally respected technology company. Infosys became successful because it focused on ethics, transparency, and continuous learning.



Challenges

- Limited funding.



- Building an international company from India.



- Competing with global technology firms.



Leadership Lesson

"Trust is built through honesty."

Integrity creates lasting success.



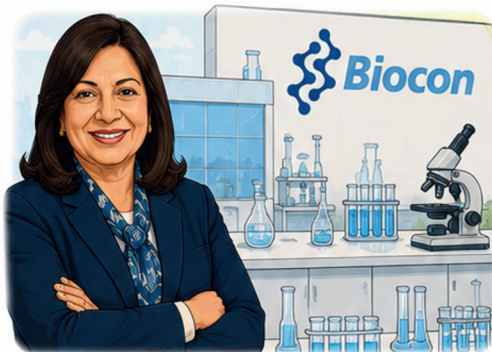
In 1981, seven visionaries came together to build a company based on knowledge, values, and trust.

Kiran Mazumdar-Shaw – Breaking Barriers



Her Journey

At a time when biotechnology was still developing in India, Kiran Mazumdar-Shaw founded Biocon. Many people doubted her because she was entering a new industry, but she remained determined and built one of India's leading biotechnology companies.



Challenges

- Entering a new and unknown industry.
- Lack of awareness and doubt from others.
- Building a world-class biotechnology company.



Falguni Nayar – It's Never Too Late



Her Journey

After working successfully in investment banking for many years, Falguni Nayar started Nykaa at the age of 49. She recognised the growing demand for beauty products online and built one of India's leading beauty and lifestyle platforms.



Challenges

- Leaving a stable and successful career.
- Starting a business at the age of 49.
- Building trust and competing in a fast-growing market.



Leadership Lesson

"There is no perfect age to become an entrepreneur."

Learning and entrepreneurship can begin at any stage of life.

Sridhar Vembu – Success Beyond Big Cities



His Journey

Sridhar Vembu built Zoho into a globally recognised software company while choosing to work from rural India. He believes talent exists everywhere and has invested in education and skill development in villages.



Challenges

- Choosing to build a global company from rural India.
- Convincing people that rural talent can compete globally.
- Creating world-class products and services.



Leadership Lesson

"Talent is not limited by location."

Great ideas can come from anywhere.



PART 2 – ENTREPRENEURS WHO CHANGED THE WORLD



Steve Jobs – The Power of Innovation

Steve Jobs co-founded Apple and introduced products that changed the way people use technology. During his career, he was removed from Apple, the company he had helped create. Instead of giving up, he continued building new companies, gained valuable experience, and later returned to Apple, leading it to remarkable success.



iPhone



iPad



MacBook



Apple Watch



Leadership Lesson



Innovation requires courage, creativity, and resilience.



Co-founded Apple in 1976



Removed from Apple in 1985



Built new companies and gained experience



Returned to Apple in 1997



Led Apple to remarkable success



Sara Blakely – Learning from Rejection

SPANX
BY SARA BLAKELY



Sara Blakely started Spanx with her personal savings.



She faced repeated rejection before manufacturers agreed to produce her product.



Instead of giving up, she improved her idea and kept trying.



Today, Spanx is a global brand and Sara Blakely is one of the most successful women entrepreneurs in the world.



Leadership Lesson



Every “No” brings you closer to the right opportunity.



Elon Musk – Thinking Beyond Limits



His Journey

Elon Musk is an entrepreneur known for leading companies in electric vehicles, space technology, clean energy, and artificial intelligence. He has played a major role in companies such as Tesla and SpaceX, with a vision of solving large global challenges through innovation.



Challenges



Faced several failed rocket launches before SpaceX succeeded.



Nearly ran out of money while building Tesla and SpaceX.



Worked through years of uncertainty before achieving success.



Leadership Lesson

“Big challenges require bold thinking.”

Elon Musk’s journey shows that ambitious goals often come with setbacks, but persistence, innovation, and continuous learning can lead to extraordinary achievements.



PART 3 – WHEN BUSINESSES DON'T SUCCEED



Not every business becomes successful.

Sometimes entrepreneurs make mistakes. Sometimes customer needs change. Sometimes businesses grow too quickly or face unexpected challenges.

Failure is not the opposite of entrepreneurship—it is often part of the journey.



Case Study: Byju's



BYJU'S
The Learning App

Byju's grew rapidly and became one of India's largest education technology companies. However, rapid expansion, financial challenges, and changing market conditions created significant difficulties for the company.



What Can We Learn?

- ✓ Grow at a sustainable pace.
- ✓ Manage finances carefully.
- ✓ Build trust with customers and investors.



Case Study: Quibi



Quibi

Quibi launched as a platform for short videos designed for mobile phones. Although the idea was innovative, many customers did not find enough value in the service, and the company closed within a year.



What Can We Learn?

- ✓ Even great ideas must solve real customer needs.
- ✓ Listen to customer feedback before expanding.



Case Study: Kingfisher Airlines



Kingfisher Airlines quickly became known for its excellent customer service and premium travel experience. However, rapid expansion, rising costs, and financial difficulties made it difficult for the airline to continue operating. Eventually, the company stopped its services.



What Can We Learn?

- ✓ Growth should be carefully planned.
- ✓ Good financial management is essential.
- ✓ Ambition should be balanced with sustainability.





PART 4 – WHAT ALL ENTREPRENEURS HAVE IN COMMON



Every entrepreneur's journey is different, but they all share certain qualities.

The Entrepreneurial Qualities



Curiosity

Asks questions and explores new ideas.



Creativity

Thinks differently and finds unique solutions.



Vision

Sees opportunities today that can create a better tomorrow.



Leadership

Inspires and brings people together.



Resilience

Stays strong and keeps going during challenges.



Continuous Learning

Keeps learning, adapting, and improving every day.



Positive Impact

Creates value for people, society, and the world.



Leadership Lessons We Can Learn

Entrepreneur	Lesson
 Dhirubhai Ambani	 Dream big.
 N. R. Narayana Murthy	 Lead with integrity.
 Kiran Mazumdar-Shaw	 Believe in yourself.
 Falguni Nayar	 It's never too late to start.
 Sridhar Vembu	 Talent exists everywhere.
 Steve Jobs	 Keep innovating.
 Sara Blakely	 Learn from rejection.
 Byju's	 Grow responsibly.
 Quibi	 Understand customer needs.

Startup Case Studies



Learning Objectives

By the end of this chapter, you will be able to:



Understand how startups make important business decisions.



Learn why some startups succeed while others struggle.



Identify turning points that changed the future of a business.



Develop decision-making and critical thinking skills.



Apply entrepreneurial lessons to real-life situations.



Every Startup Has Turning Points

Behind every successful startup is a series of important decisions. Some decisions help a business grow, while others create unexpected challenges.

Every entrepreneur faces questions like:

-  Should we launch this product?
-  Should we expand now or wait?
-  Should we change our original idea?
-  How should we respond to competition?
-  What should we do if customers don't like our product?



There is rarely one perfect answer. Entrepreneurs learn by making decisions, solving problems, and adapting to change.



In this chapter, you'll step into the shoes of real entrepreneurs and discover the choices that shaped some of the world's most interesting startups.

Startup Case Studies



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1 Zomato – Listening to Customers

The Story

Zomato began as a website where people could browse restaurant menus online.

As more users visited the platform, the founders realised that customers wanted more than just menus—they wanted food delivered to their homes.

Instead of sticking to their original idea, Zomato expanded into food delivery. This decision transformed the company into one of India's leading food technology platforms.



Turning Point

The founders chose to change their business model after listening to customer needs.

2 Zerodha – Making Investing Simple

The Story

Investing in the stock market was once expensive and difficult for many people.

Zerodha recognised this problem and introduced a low-cost online platform that made investing simple and affordable.

Instead of following traditional brokerage models, the company focused on technology and customer experience. Today, millions of Indians use Zerodha to invest.



Low Cost



Easy to Use Platform



Transparent Pricing



Empowering Investors



Turning Point

The founders believed that solving a common problem was more important than following industry norms.

3 Airbnb – A Small Idea with Big Potential

The Story

Two friends noticed that hotels were fully booked during a conference in their city.

They decided to rent out space in their own apartment to visitors.

What began as a simple solution for a temporary problem eventually became Airbnb, a platform that connects travellers with hosts around the world.



Turning Point

A simple everyday problem became a global business opportunity.

4 Netflix – Adapting to Change

The Story

Netflix originally rented DVDs by mail. As internet speeds improved and streaming technology became popular, the company recognised that customer habits were changing.

Netflix gradually shifted from DVD rentals to online streaming and later began producing its own movies and television shows.



Turning Point

Instead of protecting its old business model, Netflix adapted to changing technology.

5 boAt – Understanding Young Customers

The Story

The founders of boAt noticed that many audio products were either too expensive or lacked stylish designs.

They introduced affordable earphones and headphones that matched the preferences of young customers.

By continuously expanding into smartwatches and speakers, boAt became one of India's leading consumer electronics brands.



Turning Point

Understanding customer preferences helped the company stand out in a competitive market.



6 Amul – Growing Together

The Story

Amul started as a dairy cooperative in Gujarat where farmers joined together to sell milk at fair prices.

Over the years, better quality, efficient distribution, and continuous innovation helped the organisation grow into one of India's most trusted brands.



Turning Point

Working together and maintaining quality helped a small cooperative become a national brand.

7 Flipkart – Thinking Beyond Books

The Story

Flipkart began as an online bookstore. As online shopping became more popular, it expanded into electronics, fashion, home products, and groceries.

By understanding changing customer needs, Flipkart evolved into one of India's largest e-commerce companies.

Started with Books



Expanded into Many Categories



India's Leading E-commerce Company



Turning Point

The founders expanded their product range instead of limiting themselves to one category.

8 Byju's – Growing Too Quickly

The Story

Byju's transformed online learning in India and experienced rapid growth within a short period. It expanded into multiple countries and acquired several companies.

However, rapid expansion, financial challenges, and changing market conditions created significant difficulties for the business.

Rapid Growth



Global Expansion & Acquisitions



Challenges Faced

- ✗ Financial Challenges
- ✗ Changing Market Conditions
- ✗ High Expansion Costs



Turning Point

Fast growth created opportunities but also highlighted the importance of careful planning and sustainable expansion.

9 Quibi – A Good Idea Isn't Always Enough

The Story

Quibi launched as a platform offering short videos designed for mobile phones.

Although the concept was innovative, many customers preferred platforms they already used, such as YouTube and TikTok.

The company closed within a year.

Innovative Idea



Strong Competition



Couldn't Attract Enough Users



Closed Within One Year



Turning Point

Innovation alone is not enough. A business must also understand customer behaviour and market demand.



Key Lesson

Great ideas must solve real problems that customers care about.

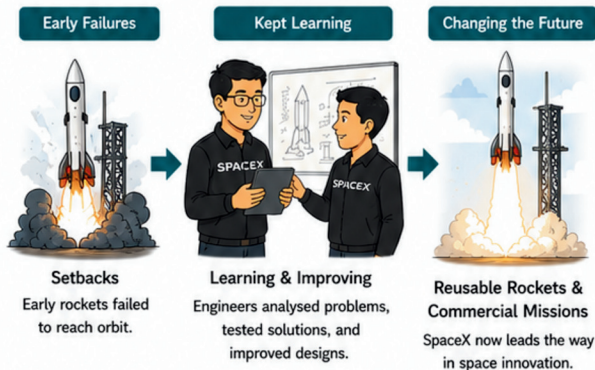
10 SpaceX – Learning Through Failure



The Story

Before SpaceX successfully launched rockets into space, several early launches failed. Each failure taught the engineers valuable lessons about design, testing, and safety.

Instead of giving up, the team improved their technology after every setback. Today, SpaceX has transformed the space industry with reusable rockets and commercial space missions.



Turning Point

Every failure became an opportunity to improve rather than a reason to stop.

Key Lessons



Failures are part of the journey.



Learn, test, and improve continuously.



Perseverance can change the future.

11 Lenskart – Blending Online and Offline



The Story

Lenskart started as an online eyewear company. As the business grew, it realised that many customers wanted to try on glasses before buying them.

Instead of choosing only online or only offline sales, Lenskart combined both by opening retail stores while continuing to sell online.



Turning Point

Listening to customer preferences helped the company improve the shopping experience.

Key Lessons



Listen to customers and understand their needs.



Be flexible and adapt your business model.



A better customer experience builds long-term success.

What Do These Startups Teach Us?



Observe Problems

Look around and identify real-world problems.



Listen to Customers

Understand what customers need and value.



Make Bold Decisions

Have the courage to choose the right path even when it's risky.



Adapt to Change

Be flexible and ready to adjust when needed.



Keep Improving

Continuously learn, innovate, and make progress.



Grow Responsibly

Expand with care and create long-term positive impact.