

An International Entrepreneurship: Innovation at all levels of Organization

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Abstract: *This article explains the references related to entrepreneurship and about the innovation that would be required by the entrepreneur. Entrepreneur the person thought which comes out with the involvement of their own interest to their engaged enrollment. The idea – generation techniques outlined above may or may not be deliberately used by the entrepreneur (in fact, it is often a non-deliberate process of the subconscious mind), but they may help the process of finding new ideas , especially in a desperate situation. Today’s discussion treats entrepreneurship as something slightly mysterious, whether gift, talent, inspiration or flash of genius. As said “practice makes the man perfect” , the entrepreneur should have the perfect practices and the involvement in the creativity of his/her own idea. Entrepreneur searches everything for his / her uniqueness and the success footprint in the career. Good start up the business has no end for the success of the entrepreneur.*

Key Words: *Entrepreneur Mind-Set, Innovation And Imitators, Creativity And Entrepreneurship, Creativity And Business Idea: Classification Of New Products, Innovation, Sources Of Capital, Advance To An Entrepreneur, Risk-Taking And Venture.*

1. INTRODUCTION:

Entrepreneurship is living a few years of your life like most people won't. so that you can spend the rest of your life like most people can't. Entrepreneurship are innovators, willing to take risks and potentially profitable solutions to modern – day problems.

Entrepreneur is the maker of own rules. Entrepreneur is a person who is skilled in identifying opportunities for new products or services. Entrepreneur aims to establish growth and create value for themselves.

Entrepreneurs start ups cannot operate in a vacuum, they need a supporting eco – system to nurture them. As entrepreneur 5% born with innate abilities born and 95% made by life experience. Hence entrepreneurship is celebrated in many way - social entrepreneurship, knowledge entrepreneurship, intra - entrepreneurship, micro – entrepreneurship - as we name it. Entrepreneurship turns ideas into reality and then iterate and then to improve and expand.

2. ENTREPRENEUR MIND-SET:

Entrepreneur the person thought which comes out with the involvement of their own interest to their engaged enrollment . Entrepreneur opportunities those situations in which new goods, services , raw material and organizing methods can be introduced and sold at greater than their cost of production. Entrepreneurial thinking individuals mental process of overcoming ignorance to decide whether a signal represents an opportunity for someone and/or for someone also an opportunity for them specifically , and/or processing feedback from action steps taken. Entrepreneurs thinking would involve 1)Think Structurally 2) Engage in Bricolage 3)Effectuate 4) Cognitively Adapt.

- Thinking structurally have the specification of superficial similarities and structural similarities.
- Bricolage entrepreneur making do by applying combination of the resources at hand to new problems and opportunities.
- Effectuation involves the casual process and the effectuation process which gives the focuses and the start up.
- Comprehension questions, connection tasks and strategic tasks involved in cognitively adaptability all would done for the designing of the fluency of work.

3. INNOVATION AND IMITATORS:

Innovators are the people with mindset that the competition is fiercely working on the spot. The innovators have the trend of the market. As the technology changes the innovation of the product should be changed.

Innovators would involve two ways of innovation like high innovation thinking and low-innovation thinking. Inventions and innovations are the building blocks of the future of any economics unit.

The traditional branding of the low-innovation entrepreneur as 'Imitators' as opposed to 'Innovators'. The imitators identification by the cluster analysis that start the same business of other with few alterations needed.

Imitators who copy and learn from the innovating entrepreneur. Imitative entrepreneur are particularly important in underdeveloped countries. Imitators later being changed to innovators for the start up of new ventures.

4. CREATIVITY AND ENTREPRENEURSHIP:

The idea – generation techniques outlined above may or may not be deliberately used by the entrepreneur (in fact, it is often a non- deliberate process of the subconscious mind), but they may help the process of finding new ideas, especially in a desperate situation. Most entrepreneurs do not use formal techniques for generating ideas, as they are naturally endowed with “divergent thinking” capabilities emerging from the interactions among their personality characteristics and their formative environment. In other words, while divergent thinking is a common capability of the human individual, the extent of its development would vary from individual to individual depending on the nature of one's formative environment.

The individual factors are mainly three in number, i.e., freedom to act, will to implement, and supportive social capital, all of which are influenced by the general (formative) environment. Such individual factors interact with the task (facilitate) environment to refine the idea and to innovate on the methods of implementation. Thus, entrepreneurial creativity is an outcome of the interaction between the characteristics of the general and task environment with those of the individual, aided by the individuals easy of intermittently using divergent and convergent thinking skills as and when required. The former is often a sub-conscious process and the latter conscious and deliberate, supported by the entrepreneur's unusual ability to periodically shift from one to the other and implement the new idea, often in collaboration with one's social network.

5. CREATIVITY AND BUSINESS IDEA:

Creativity the strength of entrepreneurs lead him / her to the success of the business in the coming days. The entrepreneur must remember that most ideas do not provide the basic for a new venture, rather it is important to sift through and identify the other new ideas.

6. INNOVATION

Innovation is the key to the economic development of any company, region of a country, or country itself. As technologies change, old products decrease in sales and old industries dwindle. Inventions and innovations are the building blocks of the future of any economic unit. Thomas Edison reportedly said that innovative genius is 1 percent inspiration and 99 perspiration.

7. CLASSIFICATION OF NEW PRODUCTS:

New products may be classified from the view point of either the consumer or the firm. Both these points of view should be analysed by the entrepreneur since both the ability to establish and attain product objectives and the consumer perception of these objectives can determine the success or failure of a new product.

7.1 ADVANCE TO AN ENTREPRENEUR:

1.If I don't have the track record of starting and running a successful business, then what else can I do to enhance my likelihood of raising funds to start up and grow a new business?

2.Why are “green opportunities” so attractive during an economic downturn? Will they “disappear” When the economy “heats up”?

3.Biotech requires scientific knowledge and considerable money. Given the trends that make biotech attractive. What other business An individual is looking to start and grow a business approaches you and asks you the following question:
are also likely to be high growth?

8. TRENDS

Trend always being considered as the great thing for the good opportunities for starting a new venture, particularly for the entrepreneur. The entrepreneur can be at the start of a trend that last for a considerable period of time. The seven trends that provide opportunities are

- Green Trend
- Clean – Energy Trend
- Organic - Orientation Trend
- Economic Trend
- Social Trend
- Health Trend
- Web Trend

9. IDEAS

New ideas being generated according to the undated world which brings the great change. Ideas are being clicked and linked to the success new innovation related to consumers, existing products and services, distribution channels, the federal government and research and development. The generating ideas are

1. Focus Groups
2. Brainstorming
3. Brain writing
4. Problem inventory analysis

Innovation is the involved factor that would generate the new ideas for the formulation of creative outcomes.

10. SOURCES OF CAPITAL:

One of the important fact being needed for the new venture process is to obtain financing for the entrepreneur ,available financial needs to be considered from the prospective of debts versus equity and using internal versus external funds.

Debt financing obtaining borrowed funds for the company. Equity financing obtaining funds for the company is exchange of ownership.

There are two types of funds.

- 1.Internal funds
- 2.External funds

Internally generated funds can come from several sources within the company like profits, sale of assets, reduction in working capital, extended payment terms and accounts receivable. Sources of external financing need to be evaluated on three basis: the length of time, the funds are available, the cost involved, and the amount of company control cost.

Commercial bank are by far the source of long-term and short-term of funds most frequently used by the entrepreneur is available. Asset base for loans tangible collateral valued at more than the amount of money borrowed .Conventional bank loan, standard way banks lend money to companies.

SBIR grants program, grants from the V.S. Government to small technology-based business. Bootstrap financing is also being landed for the terms of higher interest rates. As the field being selected the entrepreneur allocation of resource is splitter in various schemes, banks, help centers etc...,

11. RISK-TAKING AND VENTURE:

Risk – taking is almost synonymous with entrepreneurship. To start and support your own business. You will have to put your career, personal finances and even your mental health at stake . some entrepreneur are able to start their ventures enduring on external funding. But many entrepreneur also have to dive into their own bank accounts and personal savings to get started their business ownership, you have first have to stay goodbye to your current job, and in some cases your career.

When you first start a business, you won't have a full team of employees working for you. Instead, you will have a small tight-knit group of people working tirelessly together in an effort to get things up and running . most business ventures are created based on demand of the market or lack of supply in the market. Needs of consumers are identified for a product or service and the entrepreneur will develop the idea, market the idea, and sell the product or service developed. You need to understand what the risks and rewards are for new business venture and proceed alert at first.

12. FOOT PRINTS:

GOUTHAM THAPAR

Goutham is widely known his eminent and strong leadership skills. He has different levels of success. He has taken in active part in the social responsibilities which spreads for education, leadership, development and sports.

MUKESH AMBANI AND ANIL AMBANI

Mukesh ambani and anil ambani is well-known person in india. These two persons are brothers but after their death of father they are like rival. Mukesh ambani got reliance industries and IPCL(petro chemical business). Anil ambani got reliance energy, reliance capital and infocomm business.

Mukesh Ambani get success in business industry. But **Anil Ambani** get not success. **Anil Ambani** tried to shift to focus from traditional business such as games and entertainment but not get big success. But Mukesh Ambani not like that. He keeps close to watch on business strategy. He does contemplation before making any business moves. He has advance planning in everything.

He is a good executor and opportunist. **Mukesh ambani** remains cool and patience in all situations he never take stress. He likes to take morning walk and during walk he likes to think about new business idea or discussions. Sunday is creative day for **Mukesh** and he aims to do something creative. These are the things he should be followed that time he get success. **CHANDA KOCHHAR**

She is a women entrepreneur. Exactly with her aim we are presenting you series of success stories of professionals. This Indian lady is world renowned for leadership and bold decision making skills. She is the leading example of today's women and her empowerment to make the world a better place to live. If you are a women, then making for yourself in this male dominated society requires a lot of hard work and determination. We have a lot of inspirational stories from across India, from different backgrounds have achieved success.

13. CONCLUSION:

If he has good appearance and personality it impress the employee and make him success. Then education is compulsory for a good business person to understand the complication and has communicate with others. Planning is an essential element of business activity. A successful business man always first determines the targets for future and then prepare plans and budgets to achieve the targets. If he fails to estimate the future demand for his product then he will suffer a loss. If he has a foresight about the future he can earn profit.

It is necessary for business person that he must have quick decision power. If he fails to face the business problems on the basis stage then he will run away. A good business man always pays proper attention to the research work. The business people have ability to product new goods and service based on new innovations. In business people must be hard worker and capable of working for long hours. A lazy and inefficient people can not complete the market

Successful entrepreneurs are focused, goal- oriented, disciplined, well-organized and meticulous.

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