

Business Idea Generation and Entrepreneurship Case Studies

W2L3 - Case Study of Entrepreneurship

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Hello friends. We had an exercise in one of our previous class on how to generate the business ideas. In this class I will be providing you 4 different case studies. The beauty with these case studies are all these case studies that derived from a book known as Stay Foolish Stay hungry a book written by an alumnus of IIM Ahmedabad Rashmi Bansal Ji. She has documented around 25 case studies in that book, of which I have selected 4 case studies to put before you.

So and all these 25 case studies, what Rashmi Bansal Ji has documented are the alumnus of IIM Ahmedabad only. So they had diverse educational backgrounds later entered into the management education being a premier institution they had an opportunity to work with the best possible corporate bodies at national level, as well as the global level, but they were not satisfied with their nature of job and they had something in their mind to be an independent man as an employee of any corporate whatever the level that you are dealing with, managerial level or the executive level, senior executive or chief executive, but still you are deriving your salary from a particular organization but they were not satisfied with this kind of activity and they started their own venture and they became most successful individuals and 25 such cases are there in that book by Rashmi Bansal Stay hungry, stay foolish, out of which four case studies that I will be sharing with on the same platform, you can download all these four stories and you can read all these stories and you need to learn out of that and you need to share your experiences in the form of an assignment.

While going through these case studies, I am giving you some inputs while reading you need to keep these inputs in your mind so that you can develop the holistic understanding about the entire case, study. Why we are going for this case study and what and how I can learn from this case study. So for which I am again giving an indicative list of points to be kept in mind while reading these case studies. So here are some instructions. Read the case very carefully. While reading, you need to keep in the mind that you are reading this case study for understanding. So when you start understanding, you need to comprehend the situation it might be running maybe 6 pages, 8 pages, 10 pages, whatever it is, but your comprehension is your learning what exactly you want to learn from this and what is the learning point in that particular thing that you need to keep in the mind. So with that you need to develop the holistic understanding about the entire issue. So how he started his profession, what was his socioeconomic background and with which he entered into this profession, entered into a corporate body, multinational company, etc, etc, then started

venturing his own business, what kind of problems that he faced? All these things are mentioned there. Another important thing that you need to keep in mind is while reading this you should not have any preconceived ideas with you. Never think that this man means this is the product or this man means this is the end product. No, you need to have an open mind so that you can learn out of that, second point is identify the key points in the case what is the key point in every success story. There are a range of points that you will be coming across. What is that? As I mentioned it may begin with socioeconomic background. What kind of socioeconomic background that this entrepreneur comes from? What kind of educational background this this entrepreneur was having? Then what kind of social factors pressure that he has faced? All these are the key points that you need to identify. Ultimately he has achieved success, but what happened in between so that these points are going to help you, then you keep a track on each and every event that is happening. It is so beautifully designed story so that every paragraph is going to give you at least one or two inputs to be a successful entrepreneur so that is why identification of these points is very, very important. Third point is you note down the turning points in the case because there are so many incidences that happened, they started with a venture with all these problems, but the majority of the staff started leaving after maybe one month of recruitment or two months of recruitment so then, what kind of situation that is being emerged? So then, how did they dealt with that? So this was the turning point. So if the number of employees are reducing, what I should do, if I am not getting the sufficient finance that I need it for running this business, so then that becomes another turning point for that or I am generating another idea out of the experience, maybe one month, two months, three months and moving, jumping into some other venture, some other activity that is another turning point and because of that he moved to something different identities. So all these things that you need to note down.

Then, next point is identify the qualities of an entrepreneur through this particular case studies. So while identifying these qualities of an entrepreneur, we have already had the discussion in one of our previous classes, 15 qualities that we discussed about a successful entrepreneur. So after going through these case studies, how many of those 15 qualities of an entrepreneur that you could make it out? It may be their hard working, it may be their innovativeness, it may be their perseverance or any such quality it may be related to leadership ability or it may be related to communication number of such factors that you will be coming across, how many qualities that you can identify risk bearing ability, number of such things are there so try to identify that.

Then identify the key events that happened with the entrepreneur and the ways and means those issues were addressed because none of the successful businesses is running without any problem or without facing any problem, it never became a big business or an

enterprise or whatever it is. So how did they face that, and how did they overcome that. So all these things were are very, very important, which are clearly mentioned in each of these case studies, so you need to identify that what was the situation and what was the solution? What was the problem and how they addressed or resolved that problem you need to identify that.

Then make the summary of your learnings from each case, because every case study is very different in nature. Such 4 case studies that I am trying to present you, so make a summary of one case study. What you learned out of that. So then that gives us an understanding that you are learning out of this exercise. So this is what we are expecting from you.

Then after that you can prepare a presentation for discussion with your peers and potential advisors because this is a virtual platform that what we are dealing with, we may provide you certain opportunities for interaction also, but it is better out of these case studies so based on your learnings, the presentation that you are preparing, if you are having any business developing business idea so that you can discuss with the near and dear ones or the experienced people or the public institutions, there are a number of opportunities that you will be getting. We had a discussion on the incubation centers, they are also helping you. So these are some of the points that you need to keep in and go through all these four case studies and have different 4 different presentations for discussion and you will be submitting your learnings in the form of an assignment, four different assignments that you will be submitting what did you learn out of these exercises? So and based on that, your evaluation will also be done before avoiding the certificate. So this is what just I wanted to share with you. I hope I made my points clear.

Thank you.