

17 Feb 2025 - Introduction to Entrepreneurship - Week 02

→ Submit write-ups at the end in one word document.

Recap

* profitability and entrepreneurship → later

fant'om
hand

invisible
hand

* Innovator, Entrepreneur, Businessman

* Yes/No/Maybe: what drives people to become
stops entrepreneur?

Not
→ Enough capital

→ Not enough knowledge.

* Course is not to create entrepreneurs, but to create a mindset.

Maybe people → to convince that it's not that difficult.

IITM

iTiC

BUILD

6 month → startup idea

You can come back for placements if entrepreneurship does not work

Defining Entrepreneurship

Organizational
structures

Why not stay as an innovator?

Argument 1: Certain innovations should not be commercialised.

→ Air purifiers



affordable one is a good
solⁿ but not a sustainable
one



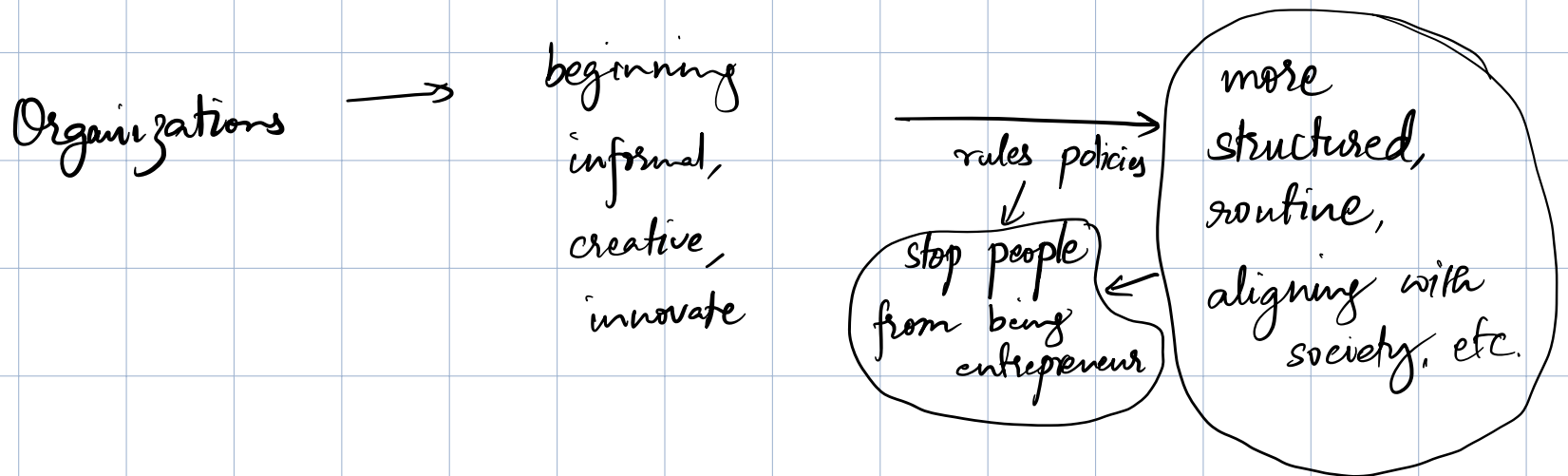
→ Entrepreneurs get to work at
different layers

But this is not really helping } → You become a
businessman, not entrepreneurship

Entrep are driven both by money and innovation.

→ Money given to donate blood } → Not use money as an incentive
→ Mindset of people who donate blood.

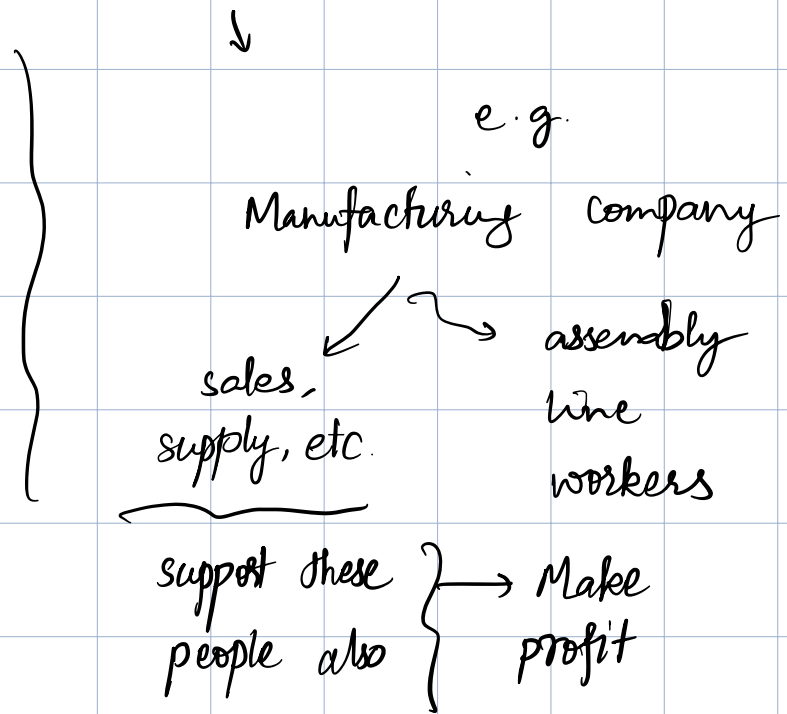
→ You need money to run a larger organization. ^{pay for managers}



→ Where is the balance?

→ Economies of scale

↓
mass produce
⇒ per unit cost ↓



→ ITC
आगत

→ efficiency ↑

Sell at large → make point

→ break-even point. → efficiency gives you profit

→ Organizations have networks

→ buy in bulk — better deal / quality premium

→ Dairy owner → extra milk
→ sell at some loss

→ Organizations: Amul → milk, curd, butter, ghee, sweet
economics of scale → economics of scope
because you can find
— tech.
— market

→ easy for govt. to manage and punish
(cow treatment)

Problems

→ Monopoly

→ Dependence

→ Mission drift

→ Capitalism: you are only making rich people richer

→ trickle down effect X

→ Make profits but strike a balance

→ At any point, you can remain an entrepreneur

Intrpreneur
↳ risk: disrupting flow

→ entrepreneur
employee within
a large organization

You may not change anything but you can
look at things differently

Kaizen → continuously betterment
incremental

Simone Giestz : Why you should make useless things

→ Pressure to become successful becomes a barrier.

→ Fail young.