



Idea, Entrepreneurship Opportunities and Startup

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Abstract:

This research paper aimed at introducing the new concepts such as idea, entrepreneurship and start-ups. This paper not only propagates to innovate our idea into innovation but also deal with the importance of product , service and process innovations. Market driven and technology driven entrepreneurship has been discussed . This paper also aimed at to discuss about the importance of social entrepreneurship in the changing scenario of modern technology. In this regard, the e-commerce , e-video conferencing , e-learning and MOOCS and executive education have been discussed . I have tried at my best to find out the opportunities in the above mentioned fields. I have tried also how Covid -19 Pandemic unprecedented condition made available the opportunities for bright young entrepreneurs in various fields.

Keywords: entrepreneurship, Creativity, commercialization, Social business, enterprise, covid-19.

Introduction:

India is a multi-cultural country. As we know that India got her independence in 1947. We were dependent on many countries about many issues. Moreover, as far as technology is concerned we were dependent on other countries. After independence, we have chosen many untrodden paths and succeeded in them. Our Mother India has a great ancient tradition. I hereby remember T.S. Eliot's "Tradition and the Individual Talent". No other critical essay of the 20th century has been as influential as "Tradition and the Individual Talent". The word 'tradition' is used by Eliot in a wider sense; it certainly does not restrict itself to literary tradition, it also refers to social, historical, political, economic, cultural , science, technology, innovation, entrepreneurship, startup fields, and even ideological tradition-all that exists around us consciously or unconsciously and continues to influence us. T.S. Eliot explains its wider significance as follows:

" It can not be inherited, and if you want it you must obtain it by great labour. It involves, in the first place, the historical sense... and the historical sense involves a perception, not only of the pastness of the past, but of its presence; the historical sense compels a man to write not merely with his own generation in his bones, but with a feeling that the whole of the literature of Europe from Homer and within it the whole of the literature of his own country has a simultaneous existence and composes a simultaneous order. This historical sense, which is a sense of the timeless as well as of the temporal and of the timeless and of the temporal together, is what makes a writer traditional . And it is at the same time what makes a writer most acutely



conscious of his place in time, of his own contemporaneity." If we apply this, we come across this tradition and individual talent is very useful in any field.

We want to develop today's youth with morality and entrepreneurship. We don't want our youth only to be moral but also creative and entrepreneurial in many fields. An Entrepreneur is a person who has an idea and dare to start that idea.

Creativity is a skill and innovation is a process. Creativity is thinking up new things, whereas innovation is doing new things. Creative thinking inspires ideas. Ideas inspire change. It involves thinking differently, creatively and insightfully. It enables solutions and innovations that have an impact on social and economic value. It tries utmost to fulfil unmet needs, not met by conventional products, processes and institutional forms.

India is agricultural country. There is an innumerable scope for agro-based ideas, innovations and start-ups.

Idea to Innovation:

There is a large scope in the process from idea to innovation. The following things are very important to turn idea into innovation.

1. Need spotting- The innovator should study and find out the needs of society and try to innovate how the problems can be solved .
2. Solution spotting- In view of the problems and needs , innovator should provide solution to the needs and problems.
3. Market research- Market research is important. Whether the startup be fruitful or not in future.
4. Trend following – Survey is to be conducted in view of the question that is What type of trend is followed by the users?
5. Three questions to be asked – What is desirable to users?, What is viable in the marketplace? And What is possible with technology?

Innovation is the initial commercialization of invention by producing and selling a new product ,service or process. The following types of innovation are important:

1. Product innovation
2. Service innovation
3. Process innovation

Steve Jobs rightly said that innovation distinguishes between a leader and a follower. As innovation has been associated with risks. If one adopts risks and tries to handle them innovatively ,one succeeds in any innovation. Innovation involves creating something that doesn't exist . Those who want to succeed in any entrepreneurship or any enterprise, we have to be prepared for long odds for success and also market risks and technology risks. It is also needed a social entrepreneurship. It does mean that process of creating value by bringing together a unique package of resources to exploit an opportunity , in pursuit of high social returns. In view of social entrepreneurship Tulane University expressed " Innovation to create sustainable, scalable solutions to our most pressing challenges. Working at the intersection of business ,non-profit, and government, social entrepreneurs/social innovators blend models and create mission-driven ventures to effect positive social change."



Social Business-New Kind of Business:

Social business can create business models revolving around low-cost products and services to resolve social problems.

Social business can be treated for 'more-than-profit'. Revenue-generating business can be combined with a social-value-generating structure. Social business can be of two kinds: one of them is creating services for the poor and the other is social business is owned by poor. Bill Drayton rightly said, " Social entrepreneurs are not content just to give a fish, or teach how to fish.They will not rest until they have revolutionized the fishing industry."

Market Driven and Technology Driven Entrepreneurship:

Market driven entrepreneurship identifies a market need and explores technology with which to exploit it. It is necessary to identify a technology and explore market need towards which it can be exploited .

The Covid -19 Pandemic has introduced many opportunities in the field of e-commerce, video conferencing, e-learning and MOOCS and executive education. There are many opportunities in these fields. The prolonged lockdown introduced many opportunities all over the world. The whole world has become a single village or a family in the words of Saint Dnyaneshwar. He said, " He Vishwachi Maze Ghar".

The e-commerce opportunities consist of online food delivery, online vegetable delivery, e-kirana (grocery),e-medicine, online industrial goods delivery and e-transport. Due to unprecedented lockdown, we are acknowledged with the importance of video conferencing in the field of education and office management.

Video conferencing consists of Govt. and Corporate office work sectors, classroom teaching, examination and monitoring activities.

E-learning and MOOCS include school education, professional courses, higher-education, teachers, trainers and consultants.

Executive education also consists of Employees, Corporates, Entrepreneurs and Managerial Officials.

Conclusion:

Covid-19 pandemic is the cause of today's world problem. This is called as adversity. But adversity in one's life makes many opportunities available in one's life also. Many start-ups, enterprises and many entrepreneurs are being coming up. This situation has created many opportunities. There is a proverb 'Fail fast, Learn cheap!' It does mean that whenever you fail, you learn to be stronger. We get so much knowledge from others. While summing up, come to the conclusion that entrepreneurs are solution makers. It is essential to start always with the customer. It is also needed to keep the customer in the product development loop. Moreover, it is also need of the hour to spread our roots before spreading branches. There is an opportunity in the field of agro-based entrepreneurship and start-ups. Population in India is a boon to our country. We have to use human resource for the betterment of India. In view of population, it is not a curse.

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