

Entrepreneurial Skills Class X









RELIANCE
Communications

TOP 10 SUCCESSL ENTREPRENEURS IN INDIA

BUSINESS CONNECT
INSPIRING BUSINESS COMMUNITY

The List Of The Top 10 Successful Entrepreneurs In India



Vijay Shekhar Sharma



Ritesh Agarwal



Trishneet Arora



Srikant Bolla



Dhirubhai Ambani



Ratan N. Tata



Nagavara Ramarao
Narayana Murthy



Ghanshyam Das Birla



Azim Premji



Brijmohan Lall Munjal

The List Of The Top 10 Successful Entrepreneurs In India

1. **Vijay Shekhar Sharma- CEO of Paytm**
2. **Ritesh Agarwal- CEO of OYO Rooms**
3. **Trishneet Arora - founder and chief executive officer of TAC Security, a cyber security company.**
4. **Srikant Bolla- Bollant Industries is a fast-growing, eco-friendly paper and paper-based products manufacturing company.**
5. **Dhirubhai Ambani- founded Reliance Industries in 1958.**

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6. Ratan N Tata- Ratan Tata- Chairperson of Jaguar Land Rover

7. N.R. Narayana Murthy-founder of Infosys

8. Ghanshyam Das Birla- Birla Group

9. Azim Premji- was the chairman of Wipro Limited.

10. Brijmohan Lall Munjal- founder of Hero Group

What is Entrepreneurship?



The process of launching and running a business using new innovative ideas to meet customer needs and to make a profit is entrepreneurship.

Qualities of Successful entrepreneurs

- They are confident and believe in themselves and their abilities.
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- Entrepreneurs keep trying new ideas in their business.
- They are patient.

Qualities of Successful entrepreneurs

- An entrepreneur is creative and thinks differently about business ideas.
- Take responsibility for their actions.
- Entrepreneurs make decisions after thinking about them.
- They work hard.
- Entrepreneurs do not give up when they face a difficulty.



What do
entrepreneurs do
when they run
their businesses?

A• Fulfill Customer Needs

Entrepreneurs identify the problems that people face and based on their demands, Entrepreneurs start their businesses and make money.

B• Help Society

Entrepreneurs work towards fulfilling the demands of people and thus making profits. They also contribute their money towards the welfare and development of society. For Example building schools and hospitals etc.

C• Sharing of Wealth

As the business grows Entrepreneurs and people working with them tend to enjoy a good lifestyle because they create more and more wealth from their business for themselves.

D• Use Local Materials

To reduce the production cost and increase profits at the same time, Entrepreneurs tend to buy their raw materials from the local market. Thus they also help local businesses.

E• Create Jobs

As their businesses grow they hire more people thus creating more jobs in society.

F• Lower Price of Products

As the number of entrepreneurs increases, the number of entrepreneurs selling the same product also increases, and as a result of healthy competition, the prices of products go down significantly.

Qualities & Functions of an



Qualities of an Entrepreneur



You must believe in yourself.
You should be **CONFIDENT**
and take business
decision



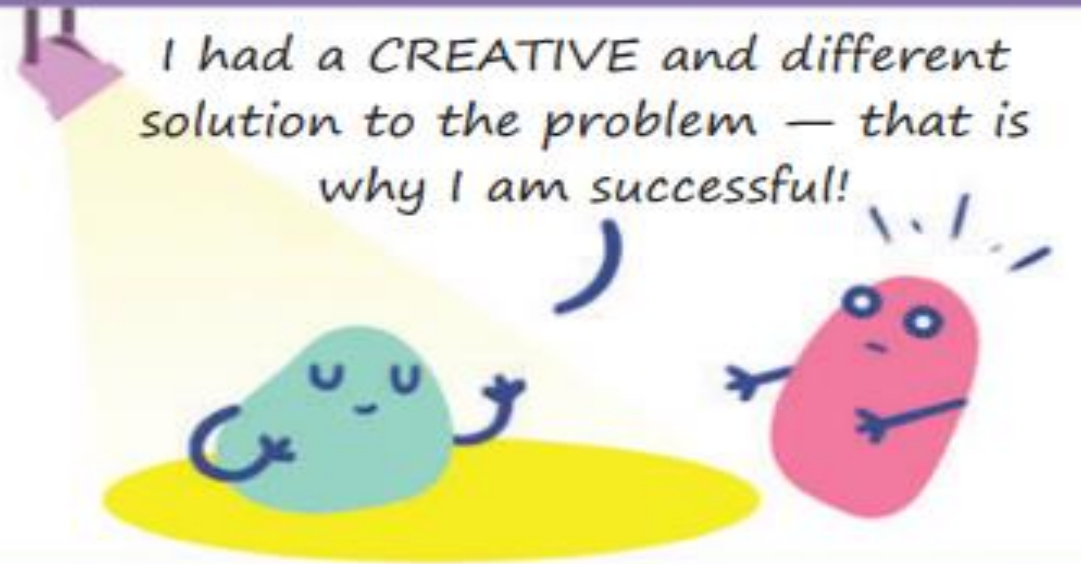
Oh! That idea did not
work. But, it is okay. I
Keep **TRYING NEW**
IDEAS.



Running my business is
difficult. But, I am **PATIENT**
because I know success
will come soon.



I had a **CREATIVE** and different
solution to the problem — that is
why I am successful!



Oops! I made a mistake. But,
it was my decision. so, I Take
RESPONSIBILITY for it. I will

work to make
it better



I take DECISIONS AFTER
THINKING about whether
they are good or bad for
my business.



I am working so many hours,
Sundays also. But, I WORK
HARD because it is good
for the company.



Sometimes, I have so many problems.
But, I DO NOT GIVE UP. I stay
positive because everything will be fine.



QUALITIES OF AN ENTREPRENEUR

Y N

I believe in myself and what I can do. I am confident.

Problems take time to get solved. I am patient about solving them.

I take responsibility for my actions and mistakes.

I work hard on every task.

Y N

I keep trying new ideas.

I think of different ways to solve a problem. I am creative.

I think before I make a decision.

I do not give up when I face a problem.



FUNCTIONS OF AN ENTREPRENEUR

MAKING DECISIONS

An entrepreneur makes decisions everyday.

This includes what to produce or sell, how much and where to sell.

MANAGING THE BUSINESS

An entrepreneur plans the future of his or her business.

He/she arranges for raw material, hires people for work and tells everyone what to do. They also check if the plan is being followed.

DIVIDE INCOME

The entrepreneur divides the business money to many groups.

He/she spends money to buy material, pays rent of the building and salaries to people.

TAKING RISK

Risk is the chance of something going wrong.

An entrepreneur takes risks against fires, lost items and theft.

CREATE A NEW METHOD, IDEA OR PRODUCT

An entrepreneur is always trying new things.

He/she does this to increase their importance and income.



Myths about Entrepreneurship

A myth, or a misconception, is a false belief or opinion about something. For example, if we think tall people run faster than short people, we have a misconception. It is not true. The truth is that short people can also run fast.

Which are the different 'MISCONCEPTION' about the entrepreneurship.

1. The misconception is that every business idea needs to be unique or special.

Truth: A person can take an idea that is already there in the market and do something different with it.

2. The misconception we have is that a person needs a lot of money to start a business.

Truth: The money used to start a business is called capital. Capital is important for starting. However, every business does not need a lot of capital to start.

3. A misconception we have is that only a person having a big business is an entrepreneur.

Truth: No business is big or small. If a person is running a business to fulfil a customer's need, they are an entrepreneur. Most businesses start small. It becomes big with hard work and creativity.

4. A misconception we have is that entrepreneurs are born, not made.

Truth: An entrepreneur is a person who does whatever it takes to make the business successful



TWO WAYS OF A PERSON'S EARNING:

Define Career

A career is a line of work that a person takes for life. There are two ways a person can earn a living.

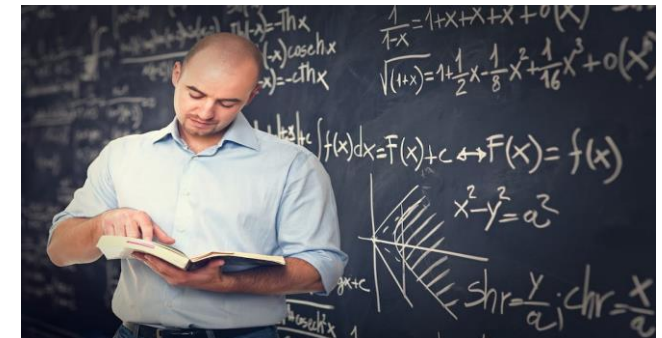


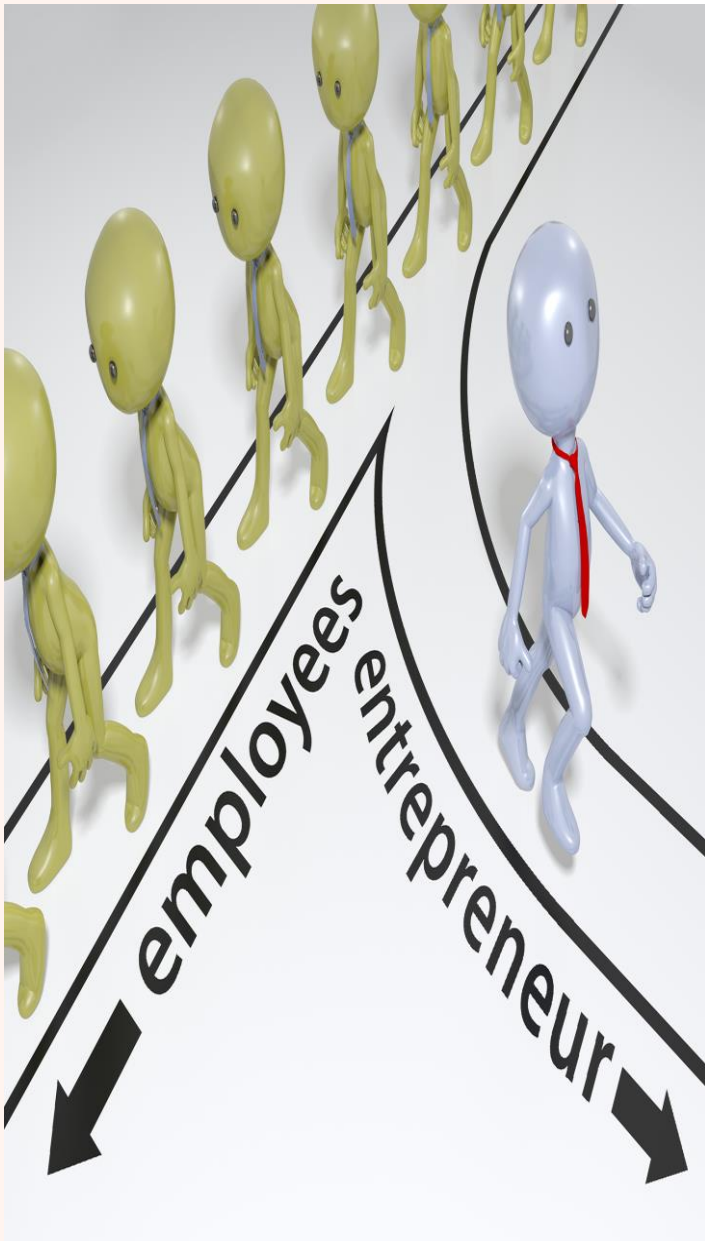
There are mainly two ways by which a person earns a living:

A. Wage employment & B. Self-employment

- Wage Employed people work for someone else and get paid.
- Self-employed people start their own businesses to satisfy public demands.

A self-employed person who is always trying to make his/her business better by taking some risks and experimenting with new ideas is an entrepreneur.





They are two ways a person takes for life.

1. self-employment 2. wage employment

- For example, a doctor who works for a hospital is a wage employed person. If the same doctor has their own clinic, he or she is a self-employed person.

- A self-employed person running a business to satisfy a need by trying new ideas is an entrepreneur.

What is the role of Entrepreneurship?

A. Money in Circulation:

Entrepreneurs provide better and cheaper products and services for customers, So money comes into circulation hence the economy grows.

B. Social Development:

Entrepreneurs create new Jobs, so they help to socially develop people.



C. Improved Standard of Living—

Entrepreneurs make more things available for people so that they can live a better and comfortable life.



D. Optimal Use of Resources:

Entrepreneurs try to find optimal ways to use existing resources to reduce costs and increase their profits.



E. Cheaper Products and Services at Competitive Prices:

Entrepreneurs compete in the market, So prices of products automatically come down



Where do the entrepreneurs do their business?

- Entrepreneurs run their businesses in a market.
- The market consists of people who buy products or services and also the people who sell them.
- Thus in the market people are involved in both buying and selling, it is helpful for everyone as everyone involved in these economic activities earns money.





What are the functions of an entrepreneur?

Functions – Making decisions, Managing the business, Divide the income, Take risks, and Creating a new method, product, or idea.

Explain the characteristics of Entrepreneurship.

- i. Ability to take risks
- ii. Believe in hard work and discipline
- iii. Flexible to achieve the goals of better quality and customer satisfaction
- iv. Knowledge of the product and services and their demand in the market
- v. Financial literacy and money management skills
- vi. Effective planning and execution.

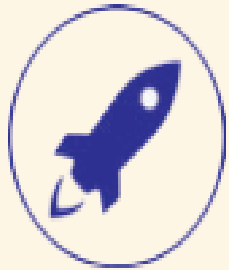
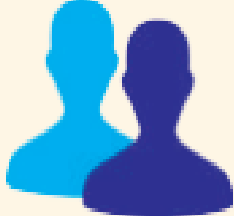

What are benefits of entrepreneurship?



- Do what you are interested to do.
- Work for yourself not for others
- Make profits for yourself.
- More the risk, more the profit.
- Early exposure to the real world.
- Helps to creating difference in society.

“A person who becomes an entrepreneur goes through a career process”. Explain. A person becoming an entrepreneur goes through a three-step process.

- **1. Enter – Firstly, the entrepreneur enters the market to start a business.**
- **2. Survive – As there are many other Entrepreneurs in the market, He/she faces competition from other entrepreneurs.**
- **3. Grow – As the business becomes more stable in the market then they look for ways to expand it.**

ENTER	SURVIVE	GROW
		
<p>When an entrepreneur is starting, they are just entering the market to do business.</p>	<p>There are many entrepreneurs in the market. The entrepreneur has to remain in a competitive market.</p>	<p>Once the business is stable, an entrepreneur thinks about expanding his or her business.</p>
<p>For example, Sanjana is starting a small grocery store in a locality.</p>	<p>For example, there are many other grocery stores in the area. Yet, Sanjana's store survives the competition and does well. She also expands the store to two more floors.</p>	<p>For example, after five years, Sanjana has opened a chain of four more grocery stores in the same city. In the next two years, she plans to expand to tow other cities.</p>



Things to remember

1. An entrepreneur does a lot of work in his or her business. One has to learn and practice these actions before they try it out in their business. This can be done by either learning them in school and college or practicing them while working for someone.
2. If you believe in your idea, start your business.
3. Being an entrepreneur can be risky. But if you do not try, you will not know!



Thank you