

A Study on Unlocking New Horizon in Entrepreneurship With Reference To Kids Gaming Zone Segment



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Abstract:

Entrepreneurship plays an important role in the economic development of a nation. It starts from the innovation of the idea to establishing, nourishing the enterprise. It is a total process undertaken by an entrepreneur. The development of entrepreneurship creates utilities and generation of employment. Entrepreneurship has been recognized as fundamental to regional economic development, and it has been suggested that entrepreneurship policy should pay more attention to the various dimensions of different regions. Understanding who entrepreneurs becomes, and more importantly, who achieves success with the new venture across different geographical settings is important to understand economic prosperity. Our study begins from here to choose a segment under kids gaming. Kids become a vital and impulsive part of the customer base, though they are not direct customers technically, the parents are bonded to influence their kids purchase behavior; hence the segment becomes automatically productive for any start up entrepreneurship.

Key words:

Entrepreneurship, Innovation, economic development, kids gaming.

I.INTRODUCTION:

Entrepreneurship is such a measure which drives the inner zeal of an individual to go for any extreme as the only reason behind is the way the bonding develops because its all your... The job satisfactions measures always to high levels when it comes to ones own entity. The stress imposed at work place usually splits own decision whether we are at wring place and which in turn make a way for decision making in choosing own business and be yourself Boss, explore all your skill sets to get the best out of you as you lead to your own success as an entrepreneur.

The moment when you decide to take up your own business there are many parameters surrounds you, as the business needs reflects largely over the market. We often get confused about choosing a segment, a research always initiates and guides us in a proper decision making based on our requirements.

The main factors to be considered in choosing a segment based business which caters to profits.

Factors influencing

- The budget
- Demand
- Location area
- Infrastructure
- Promotion
- Services
- Customer satisfaction

If we focus on the above said factors, we shall put our self in a position of reality based business activity.

Objectives of Entrepreneurship Development:

The major objectives of the Entrepreneurship Development (ED) are to:

- Develop and strengthen the entrepreneurial quality, i.e. motivation or need for achievement.
- Analyze environmental set up relating to small industry and small business.
- Select the product.
- Formulate proposal for the product.
- Understand the process and procedure involved in setting up a small enterprise.
- Know the sources of help and support available for starting a small scale industry.

- Acquire the necessary managerial skills required to run a small-scale industry.
- Know the pros and cons in becoming an entrepreneur. Appreciate the needed entrepreneurial discipline.
- Besides, some of the other important objectives of the EDPs are to:
 - Let the entrepreneur himself / herself set or reset objectives for his / her enterprise and strive for their realization.
 - Prepare him / her to accept the uncertainty in running a business.
 - Enable him / her to take decisions.
 - Enable to communicate clearly and effectively.
 - Develop a broad vision about the business.
 - Make him subscribe to the industrial democracy.
 - Develop passion for integrity and honesty.
 - Make him learn compliance with law.

II .OBJECTIVE OF THE STUDY:

- To study the Importance of Entrepreneurship in Present scenario.
- To Study the Opportunities of startup a new type of businesses
- To study the our selected segment i.e., kids gaming is boon to new entrepreneurs

III.REVIEW OF LITERATURE

Who is an entrepreneur?

The term “entrepreneur” is frequently used in economic matters, in academia, by mass media, and also by ordinary people in their daily interactions. The word entrepreneur is said to have originated from France long before there was a general concept of an entrepreneurial function. As late as the sixteenth century men who were engaged in leading military expeditions were referred to as entrepreneurs (Buame, 1996:81). In the 1800’s, a number of writers and French economists gave a specific meaning to entrepreneurship and entrepreneur, though with differences in the characteristics of the area of economic sector they were interested in. Just after the 1700’s, the term entrepreneur was largely applied by the French government to imply civil engineering contractors in road works, bridges, and sometimes fortification 36 contractors and later on architects. It was the French economist Richard Cantillon (1755) and Jean-Baptise Say (1805), who are reported to have first used the concept of ‘entrepreneur’ as a technical one (Schumpeter, 1951).

Cantillon has defined the entrepreneur as the agent who organises factors of production with the intention of producing a new product or service (Schumpeter, 1951). Say (1816) included the concept of leadership, that an entrepreneur is one who brings other people together, in order to produce a useful commodity. Schumpeter defined an entrepreneur as the person who is responsible for putting together all factors of production to make quality products, and hence use the resources in low productivity to high productivity areas. A person, who can efficiently organize these resources in pursuit of an opportunity to add value, may develop the resources and become successful and hence, an entrepreneur. An entrepreneur seemed to be a founder who adds value by offering a product or service; and she should have strong beliefs about the market opportunity and should organize available scarce resources in the optimum combination to achieve the output that should modify the existing interaction (Schumpeter, 1951).

The role of entrepreneurs:

It is believed that, Cantillon, was the first person to identify the central role of the entrepreneur in economic development. According to him, out of the three existing classes in society, the entrepreneurial class was the important class and was the central economic player (Schumpeter, 1951); other two classes were the land owners and workers (Deakins and Freel, 2003). Marshall sees the entrepreneurs as creators of commodities, that by creatively organising resources, entrepreneurs can create new innovations or improve old ones (Marshall, 1994). On the other hand, Buame, sees an entrepreneur as a key player in the economy, and a catalyst for economic transformation and development (Buame, 1996). In this way, the entrepreneur should be able to identify entrepreneurial opportunities and make decisions, and be ready and willing to accept the outcomes of his/her actions in combining different factors of production in the production process (Deakins and Freel, 2003). This agrees with other theories on entrepreneurship that consider the role of the entrepreneur to be that of taking risks in case of unpredictable and unforeseen circumstances (Hill and McGowan, 1999). For Schumpeter (1951), the role of the entrepreneur is that of an innovator; however, the real meaning of innovation is still being debated. Leibenstein (1995) claims that the important characteristic of entrepreneurs is that they are gap-fillers: they have the ability to coordinate market demand and supply in order to satisfy the market requirements.

IV.THEORITICAL FRAME WORK OF STUDY:

- Our study begins from here to choose a segment under kids gaming.
- Kids become a vital and impulsive part of the customer base, though they are not direct customers technically, the parents are bonded to influence their kids purchase behavior; hence the segment becomes automatically productive for any start up entrepreneurship.
- In today's context as both the parents indulge themselves in working respectively, they do it all for their kids.
- Stress level initiation at school levels for kids drives them towards gaming zone to get relax.
- Parents are even concerned about giving them mobile or Tabs, since radiations dampens their thinking capabilities.
- Hence the need is for more physical, cognitive & entertaining gaming to bind them.
- Adding a concept and creative ambience to make parents feel about the right place for their kids.



The concept of choosing kids gaming with reference to the 4P's.

PRODUCT:

- The product kids gaming are in fact unique as the necessity drives them to the place. Let us put a note on product features, as we are much hyped about trend of kids gaming, the concept must attract the kids as well as the parents.
- Concept based interiors.
- Utility of available space more productively.
- Including more of task based, building blocks puzzle based games to put them engage.
- Add up level based games and upgrade the regularly.
- Developing the games which can be executed in more different approach.
- Add up few traditional games which are not in act due to lack of place .
- Give priority to talent recognition in the form of gifts, certificates which usually cost low but give larger impact.
- Kindly consider all the measures for the safety of the kids during their stay.

PRICE:

- The pricing need to be at reasonable level as the target customers happens mostly the middle class.
- The strategy must be a paisa vasool kind.
- We can even startup membership pricing to get them regular to the place.

PLACE:

- The location strategy obviously drives to a place surrounded residentially, colonies, and even apartment.
- Certain parking areas
- Accessibility
- Non disturbance

- Clean & hygienic

PROMOTIONS:

- As this concept happens to be most sort out one to reach the target customers it should be promoted in a unique and teachable way.
- Flexi banners display in surrounding areas.
- Flyers, pamphlets through news papers in all residential areas surrounding.
- Distribution of game coupons through supermarkets, kirana stores in the area.
- Conducting some sort of puzzle, brainy contest in nearby schools
- Interacting more about with parents to make them sure about the advantages of gaming zone
- Promoting membership cards through the local TV cable operators
- Promoting the gaming zone as Radiation Free, Talent base, Skill development, Healthy Atmosphere
- Add on activities in kids gaming zone
- Free 1st time counseling.
- Recepies on nutrition based for kids.
- Tips on yoga, meditation, for overall development
- Conduct talent based shows among themselves monthly based.
- Assisting and encouraging them to develop their inner talent, hobbies like craft work, art, music, printing etc.
- Finally building a healthy & spirited environment and drive them to the gaming zone regularly. home like environment with a touch of entertainment which mainly drives towards business profits.
- Lead an individual towards becoming a successful entrepreneurship of a different kind, approach and execution. There after being success.

V.ADVANTAGES OF ENTREPRENUER

•SALARY

Becoming an entrepreneur means you can reap the benefits of all your hard work.

•FLEXIBILITY

Having control over your work schedule means that you can choose when to take time off and work the schedule that suits you best

•DECISIONS

Entrepreneurs are able to make all of the decisions relating to their company themselves; they have complete control. This allows for a huge degree of independence and a chance to shape one's own career.

•EXCITEMENT

Becoming an entrepreneur is a very exciting time, from the idea and start-up to the development and realization of the product or service

VI.DISADVANTAGES OF ENTREPRENUER:

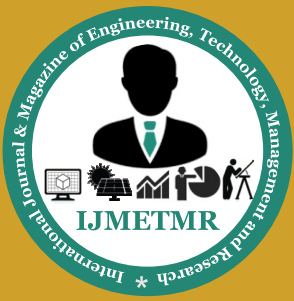
Although entrepreneurs benefit from a flexible schedule they often have to work very long hours particularly in the start-up phase. Furthermore entrepreneurs' work schedules are never predictable and they must deal with emergencies that may occur at any time. Being responsible for all decisions can be quite stressful and handling such responsibility can be difficult. There is also great risk attached to entrepreneurship. The success or failure of the business rests with the entrepreneur.

VII.CONCLUSIONS:

After comparing the advantages and disadvantages, you will have to decide if you can realistically handle the responsibility of running your own business. Being an entrepreneur is a huge responsibility with many risks attached. In business decisions should be carefully considered. Risk assessment (giving thoughtful consideration to potential costs and benefits) and the collection of relevant information are key to successful decision making. Entrepreneurship can offer levels of fulfillment and achievement that are hard matched by any other type of employment. A great idea teamed with passion and commitment will certainly help a new entrepreneur overcome many of the challenges posed by starting their own business.

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