SNS COLLEGE OF TECHNOLOGY

Re-accredited by NAAC with A+ grade, Accredited by NBA(CSE, IT, ECE, EEE & Mechanical)
Approved by AICTE, New Delhi, Recognized by UGC, Affiliated to Anna University, Chennal

Department of Computer Applications

Innovation and Entrepreneurship

COURSE: 23CAT608- ENTREPRENEURSHIP DEVELOPMENT

UNIT II: PROJECT PLANNING

CLASS: I MCA / II SEMESTER

Innovation and Entrepreneurship

Innovation and entrepreneurship are key drivers of economic growth, social progress, and environmental sustainability

The conception and implementation of fresh concepts, goods, or services that result in substantial advancements

Tool for Entrepreneur to exploit change as an opportunity for different business/service

24-06-2024

Role of Innovation in Entrepreneurship



Innovation

- Innovation can be
 - Technical or social or economic
 - Wealth producing potential
 - Changing the value/satisfaction
 - Changes in industry /market structure/demographic

■ Boost productivity and efficiency. ■ Lead to improved customer experiences ■ Encourages cost savings through process optimization/ automation ■ Enhance sustainability practices

Identify this (mitticool)







Innovation Entrepreneurship

It refers to the integration of innovative thinking and practices within the realm of entrepreneurship

- ☐ It involves identifying and capitalizing on business opportunities to create and develop novel products, services, or processes
- ☐ It goes beyond traditional business models and embraces a forward-thinking, creative approach to problem-solving and value creation
- ☐ It involves
 - taking calculated risks
 - adapting to changing circumstances,
 - continually seeking new ways to improve and differentiate in the competitive landscape.

Innovative Entrepreneurship

Participation in innovation workshops and conferences

Documenting new ideas and plans for products or business processes

Attending professional networking events and communicating with other entrepreneurs

Finding the projects to challenge your innovative thinking skills

Essential Skills Innovative Entrepreneurship

Knowledge about the industry

Great communication skills

Strategic Thinking

Networking

Green Technology Innovation

