



SNS COLLEGE OF TECHNOLOGY

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Approved by AICTE, New Delhi, Recognized by UGC, Affiliated to Anna University, Chennai



Department of Computer Applications

Business Idea

MCA



COURSE : 23CAT608- ENTREPRENEURSHIP DEVELOPMENT

UNIT II : PROJECT PLANNING

CLASS : I MCA / II SEMESTER





Business idea

- ❑ It is centered round a product or service that can be offered for money
- ❑ Foundation for entrepreneurial ventures
- ❑ It starts with identifying a problem or a need





Characteristics of Business idea



Innovative



Unique



Problem solving



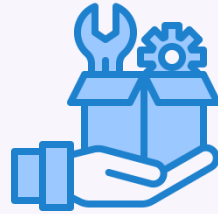
Profitable



Sources of Business idea



**Consumer or
target audience**



**Existing products
/Services**



**Marketing
distribution channels**



**Research and
development**



**Government of
the day**



Techniques for Business idea

- Brainstorming
 - Mindmapping
 - Storyboarding
 - Role playing
 - Attribute listing
 - Visualization
- Forced relationship
 - Collaboration
 - Day dreaming
 - Reverse thinking
 - Brain writing
 - Socializing



Product Innovation

Creation and development of new or improved products, services, or processes by a company or organization

Requires

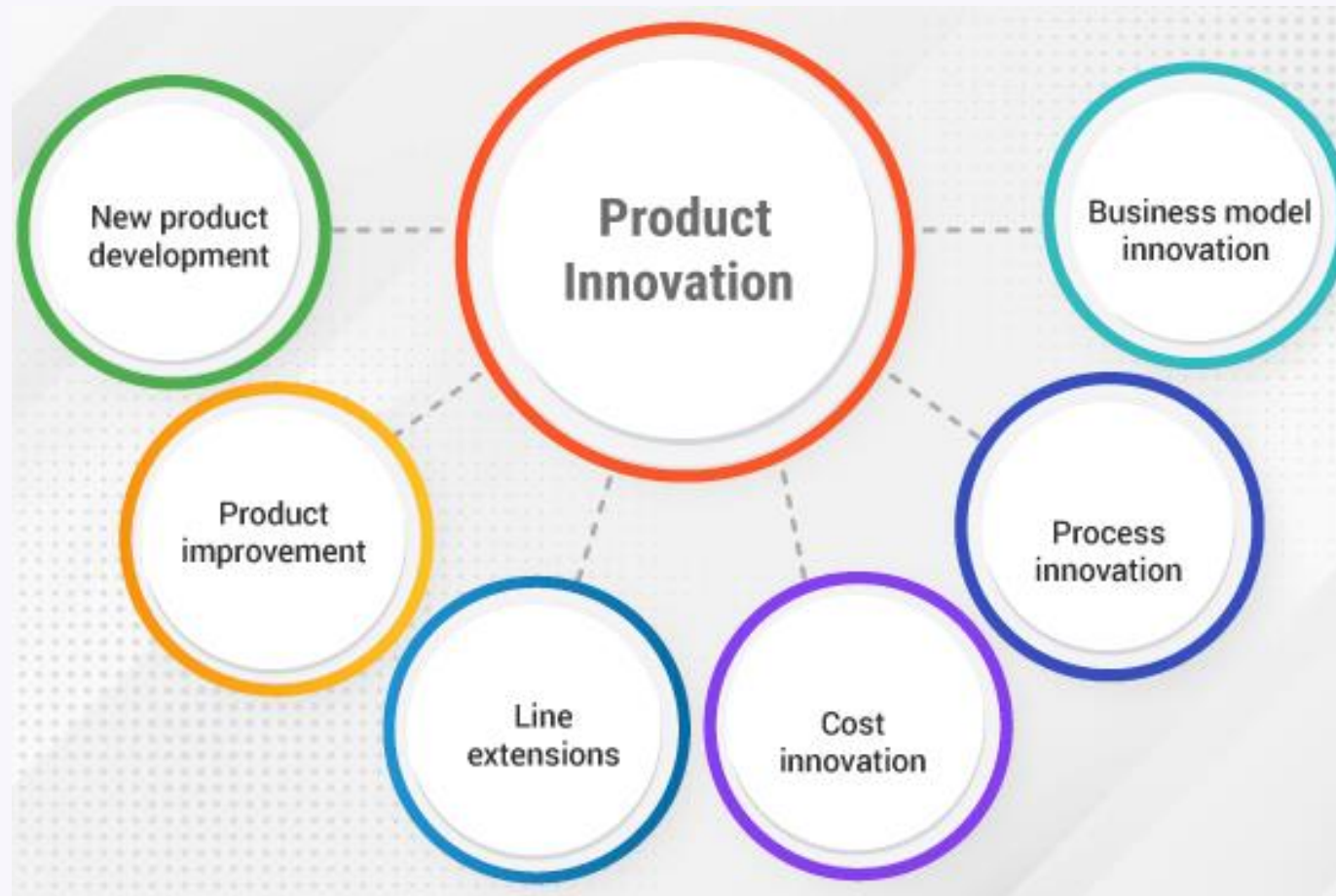
- combination of creativity,
- market research
- customer insights
- technological expertise, and
- effective project management

Driven by

- desire to meet evolving customer needs,
- stay ahead of competitors,
- create sustainable business growth



Product Innovation comprises





Types of Product innovation

- Product (new product/object)
- Radical (create new solution like cloud computing)
- Process (alternative procedure)
- Business model (rethinking the way products are created, delivered, marketed, or monetized)
- Technological (novel ways to manufacture/produce goods and services, like renewable energy).



Product Innovation Examples





Product Innovation Examples



User scenario



Mood light



Lead light



Flash light



Product Innovation Solution



User scenario



Mood light



Lead light



Flash light



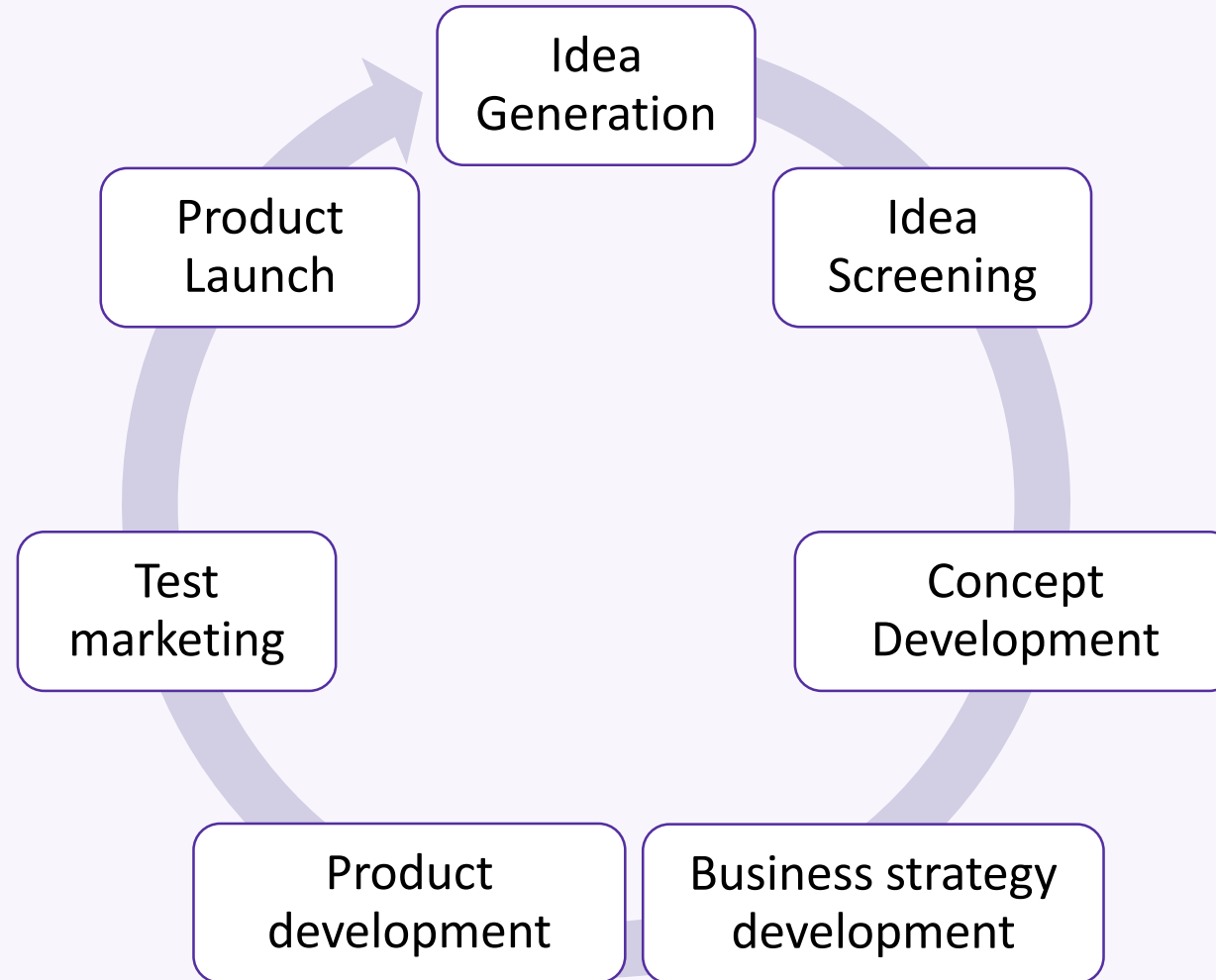
Daily



Night



Product Development Process





Thank You