

Subject:-Entrepreneur for Sony

INTRODUCTION:-

Entrepreneur is a person who sets up businesses, taking on financial risk in the hope of profit. An entrepreneur who starts or runs a social enterprise that aims to make money in order to serve a useful social purpose.

I would like to introduce Akio Morita and Masaru Ibuka, two businessmen. Those two were the co - founders of Sony. Akio Morita says they plan to lead the public with new products rather than ask them what kind of products they want. People who are Sony fans do not know what is possible, but Akio Morita and Masaru Ibuka do know.

In 1946, Akio Morita and Masaru Ibuka set out to make Japan's first tape recorders. For the tape, Morita scrounged some mimeograph paper, which they cut into narrow strips with razor blades. For the magnetic coating, they melted oxalic ferrite powder in a skillet to create ferric oxide, then painted it onto the paper strips. The tape sounded terrible, but it worked. And from these humble beginnings, Sony was born. Morita and Masaru made Japan's first tape recorders after the Second World War.

Sony is a company with an exceptionally strong commitment to research and an amazing passion for innovation. It follows the business culture of Japan, thereby juxtaposing the traditional strategies with the modern concepts.

Sony became the official name for the company in January 1958. Also it was derived from the Latin sonus meaning sound. The company's first consumer was an electric rice cooker. The company continued to gain electronic products and expand its manufacturing capabilities. Sony also became the first Japanese company to offer shares in the United States in the form of American Depositary Receipts on the New York Stock Exchange's over-the-counter market. The company became an internationally-recognised brand in the 1970s. The examples are New York Stock Exchange in 1970, pioneering the first video cassette recorder in 1971 and introducing the Sony Walkman in 1979.

Sony Business Idea

The business idea that Sony Corporation leading transnational media corporation in the production will be selling electronics, music and film entertainment and videogame technology for the consumers. The significance of this research lies in its revelations

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concerning the complex changes facing a company that was once historically Japanese in its origins but is increasingly transnational in scope and operations.

Inventions that Sony do are:

- Sony Walkman
- DVDS
- Betamax
- Digital Audio Tape
- Digital8
- Jumbotron
- Dual Analog Controller
- Sony HDVS
- Betacam
- MicroMV
- AIBO

Innovation

For innovation, Sony electronics is a company that aims on imagination more than manufacturing. While the drive of the business in the past has been manufacturing hardware, hardware, it is currently taking a new path to the future.

Sony Business Model

For the business model, Sony success in fast cycle industries (e.g. consumer electronics) can depend both on rapid model replacement and on model longevity. Even if Sony was as fast as any of its chief competitors in getting new models to market, an important explanation for the wide variety of models offered by the firm is the greater longevity of its key models.

Sony generates revenue through its eight principal business divisions such as mobile communications, comprising the manufacture and sale of mobile phones and personal computers; Game and Network Services, comprising the development and sale of gaming software and hardware, and the operation of subscription-based online.

Key Partners

The company has many tie-ups. For example, as part of its gaming business Sony has partnered with Spotify to provide a music streaming service for PlayStation 4 consoles. Also for Electronic Arts and Lucas Film to create a virtual reality version of their most recent Star Wars game.

Sony has partnered with television networks such as MTV, Nickelodeon and Comedy Central. They're all part of its upcoming cloud-based television streaming platform, has worked with ESPN to launch two sports channels, and has collaborated with 3D Robotics to develop a drone that can map the world in three dimensions.

Key Activities

Sony is primarily engaged in the development, design, manufacture and sale of electronic and electrical products to consumers including the professional and industrial customers

Value Propositions

Sony is associated with innovation, providing additional functionality to existing products and developing new technologies. Sony's products are also accessible and easy to use, allowing consumers to use advanced technologies with no need for technical expertise. The company also provides value to customers of its music publishing and financial services businesses through its expertise and experience in the fields.

Customer relationships

For customer relationships, Sony communicates with its customers, individuals, resellers, and corporate customers through the internet. This technology has created an open communication line between customers and stores and corporate and also between stores and suppliers.

Customers who are fans of Sony have access to technical support resources through the Company's various websites, which include user guides, FAQs and tutorials and can receive more personalised assistance by contacting the Company directly. Sony's

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services within the music, television and financial services sectors require direct interaction with the Company. Sony also interacts with customers through its social media accounts.

Customer segments

Sony is dividing consumers into the following customer segments:

- Affluent
- CE Alphas (early adopters)
- Zoomers (55+)
- SoHo (small office/home office)
- Young Professionals/D.I.N.K.s (double income no kids, 25 to 34)
- Families (35 to 54)
- Gen Y (under 25)

A Sony spokeswoman confirmed the authenticity of the memo

Sony's target market is the general population, providing consumer focused electronic products such as mobile phones, game consoles and networks, televisions, Blu-ray players and cameras. These products are aimed principally at affluent consumers, families, young professionals and early adopters.

Key resources

The key resources for Sony are its products and proprietary technologies, its manufacturing facilities, distribution networks, online platforms and IT infrastructure, and its personnel.

Sony has numerous patent applications filed with the US Patent and Trademark Office. For example applications entitled 'Television receiver'. 'Communication device and detection method', 'Micro flow channel chip for flow cytometer', and Vibration sensor attachment.

Channels

Channels by conducting an SWOT analysis on the channel. The company can identify and build new customer channels. For the Channels, Sony did entertainment television

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that launched in October 1995. Sony Entertainment Television is an Indian Hindi-language pay television channel. Sony Entertainment Television is owned by Sony Pictures Networks India, a subsidiary of Japanese Sony.

Cost structure

Fixed costs that remain the same over a period of time and economics of scale are costs decrease as production increases or variable costs vary according to a variance in production and economies of scope costs are decreased by investing in business related to the core product. The Company operates manufacturing facilities, a network of sales outlets and a number of regional offices that accrue fixed operating costs.

Revenue Streams

Sony's most important business by far is its game and network services segment- in other words, PlayStation- as it tops the rankings in terms of both sheer revenue generation and operating profit. Sony is a diversified, multinational conglomerate and one of the largest companies in the world by revenue, as such it has a variety of revenue streams. On 31st March 2016, Sony recorded an annual revenue of JPY 8.1 trillion (approximately \$71.7 billion).

Sony generates revenue through its eight principal business divisions such as mobile communications, game and network services, imaging products and solutions, home entertainment and sound, devices, pictures, music and financial services. The mobile communications comprising the manufacture and sale of mobile phones and personal computers. Game and Network Service, comprising the development and sale of gaming software and hardware. Also it's the operation of subscription-based online networks. The imaging products and solutions make up the manufacture and sale of digital cameras, video cameras and interchangeable single-lens cameras, as well as broadcast and professional-use products. The home entertainment and sound make up the manufacture and sale of televisions, home audio systems, Blu-ray players and recorders, and memory-based portable audio devices. The devices comprising the production and sale of semiconductors, image sensors, batteries and data recording systems. The Pictures for Sony comprising motion picture and television broadcast production and distribution operations under Sony Pictures Entertainment. The Music production publishing and label services for Sony Music Entertainment, Sony Music Entertainment (Japan) and Sony/ATV Music Publishing. The Financial Services for

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Sony comprising the activities of Sony Financial Holdings and subsidiaries, such as Sony Life Insurance and Sony Bank. That is all eight principal business divisions.

At 31st March 2016, Sony's largest business segment contributed \$13.7 billion to total annual revenue. Home Entertainment and sound contributed \$10.3 billion, while Mobile, Financial Services, Pictures and Devices all contributed between \$8.3 billion and \$10 billion. The image and music divisions respectively accounted for \$6.3 billion and \$5.5 billion of Sony's total annual revenue

Entrepreneurial Characteristics

The five entrepreneurial qualities you need are:

1. Resolute motivation and passion. The first and foremost quality of a successful entrepreneur is passion
2. Self-discipline. You need to be self-discipline to be the most essential characteristics of a successful entrepreneur
3. Risk-taking ability
4. Creative thinking
5. Persistence

References

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<https://www.cleverism.com/company/sony/>

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