

PROGRAMME: MBA

Module: Entrepreneurship

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Component 2 - Presentation
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Duncan Bannatyne

Entrepreneur, Philanthropist and Autor



01. Introduction

Duncan Walker Bannatyne is a Scottish entrepreneur and philanthropist. He is involved in various businesses across different genres, such as health clubs, hotels, television, media and property. He is one of the most famous business angels, as appraised in a program on BBC, namely "Dragon's Den" (Sadler-Smith, 2022).

He struggled a lot at the beginning of his career as an entrepreneur. His entry into the business empire is one of a kind inspiration for entrepreneurs.

At the point when Anatine purchased an ice cream shop in Stockton-on-Tees, Britain, during the 1980s, it denoted the start of his initial Endeavour into business possession.

02. Business and impact of the Business

Most entrepreneurs need help in the initial phase of selecting products and services. Duncan Bannatyne is not an exception; he starts his life as an employee of an organisation where he does not find satisfaction and continuously changes jobs.

Duncan Bannatyne took proactive steps, left his career, and moved to a new place to start a new business. He plans to create an ice cream business on the van that can be made cheaply (Bannatyne, 2023). He goes door to door selling products, and soon he starts to get promising results.

Accumulating funds for expanding a business is difficult, so Duncan Bannatyne sells his established business for 28,000 pounds.

By overcoming these challenges, Duncan Bannatyne expanded its business in different sectors like hotel property, spa and much more. Additionally, he is a writer and sold 200000 copies, providing high benefits. Such an initiative helped him establish a sustainable business with a net worth of 567 million dollars.

Entrepreneurs do not only create wealth for themselves, but they also provide substantial economic development. Entrepreneurs affect the local economy by creating job opportunities, promoting innovation and building new markets.

Entrepreneurship impacts the local economy and significantly affects the global economy. Entrepreneurship drives innovation which works on new businesses or a new way to do business in the market (Al-Masaeed et al. 2021).

03. Skills, Abilities

Business management skill: it is a must-have skill; for an entrepreneur for scheduling and converting into action. The business management skill of Duncan Bannatyne helps in improving efficiency and credibility, risk management and effective strategy.

Listening and communication: Duncan Bannatyne effectively communicates with stakeholders, supporting the smooth business process. It allows entrepreneurs to express innovative ideas, feelings and thoughts and make them a reality (Jardim, 2021). Effective communication and listening to Duncan Bannatyne make him different from other entrepreneurs.

Time management: time management is essential for completing a task in a dedicated amount of time. Great leaders like Duncan Bannatyne know how to delegate tasks and bind them through time for appropriate implementation.

Leadership and problem-solving: Duncan Bannatyne is a great leader who drives a big team to support his business. In addition, through his problem-solving skills, Business management skill: is a must-have skill; for an entrepreneur for scheduling and converting into action (Tem et al. 2020). The business management skill of Duncan Bannatyne helps in improving efficiency and credibility, risk management and effective strategy.

Entrepreneurship has become a trend in the current world; however, that person can succeed with a proper skill set. Most entrepreneurs fail due to a lack of vision and poor strategy. Successful entrepreneurs need business management, leadership, creative thinking, problem-solving and time management skills.

Duncan Bannatyne is a great leader who drives a big team to support his business. In addition, through his problem-solving skills, Business management skill: is a must-have skill; for an entrepreneur for scheduling and converting into action (Tem et al. 2020). The business management skill of Duncan Bannatyne helps in improving efficiency and credibility, risk management and effective strategy.



05. Reflection

Overall, Duncan Bannatyne is a remarkable businessperson with significant commitments to the business community. His founding of the Bannatyne Group, a well-known chain of spas and fitness centres, and the Bannatyne Hotels demonstrates his entrepreneurial skill and self-

assurance. In addition, his contribution to the media, particularly as a financial angel in "Dragon's Den," has encouraged business ventures and growth. Entrepreneurial aspirants can gain insight from Bannatyne's success story, and his charitable endeavours demonstrate his dedication to changing the world.



04. Motives

An entrepreneur starts his business primarily to feel freedom, flexibility and satisfaction. Most people choose to work under a boss or government where one has to comply with the set of rules and sometimes work against ethics.

Some people feel buried under workplace politics, so people are starting ventures.

Most people choose their passion for starting a business. These entrepreneurs prioritise satisfaction over money (Newman et al. 2021).

In some cases, entrepreneurs see technological development as an opportunity where entrepreneurs find better career growth than corporate life.

06. Conclusion

Entrepreneurs come with significant challenges and ample opportunities to contribute to the local economy. Duncan Bannatyne is a garage entrepreneur; he started his business as an ice cream seller. Later, he increased his horizon in media, gyms, hotels, and property sectors.

Dissatisfaction and passion of a person motivate them to enter entrepreneurship with challenges like the selection of a product or accumulation of funds. Therefore, taking bold steps and implementing innovative solutions for overcoming challenges is recommended.

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