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Entrepreneurship

Assessment 1

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Task 1

Introduction

This essay will help in providing an understanding regarding the idea that one is coming up to mark the entry into the world of business including the product. This will also cover the initial market research and what is the motivating factor that enables one to set up an enterprise. The chosen idea for this essay is **"Trained Paws"**. An individual who has the motivation and inspiration to send off, make due, and find true success in a start-up undertaking by combining it with the innovation to do such, is alluded to as entrepreneurship. The market is opened up to ground-breaking thoughts by business visionaries, who are regularly credited as innovators or wellsprings of new ideas. Any new business drive conveys an impressive opportunity of disappointment. Subsequently, being a fruitful business visionary requires the fortitude and capacity to gauge the upsides and downsides of taking risks. **Idea generation** entails assessing and putting a plan into action to achieve the desired result. Every firm, regardless of its industry, has a start-up strategy that creates the company, plans its growth, and raises funding. Supplies, pet food, and training are needed to start a street pet Training store so that they can join the military and Police and even in narcotic centers. The common requirements of the environment and society that must be taken into account directly inspired the ideas for "Trained Paws." The motivating elements inspire ambition in those who want to accomplish something worthwhile. (Stojcic, 2018)

Main Body

Motivation and the factors that led toward selecting this permit one to overcome obstacles that would otherwise prevent one from starting something. The primary reason for starting "Trained Paws" is to give cats and dogs who live on the streets a place where they can train themselves instead of roaming. Due to their constant reliance on street food, they are easily killed. They play in the streets when they are young and are hit by cars. Usually, animals of a certain breed are adopted by people. When they get old or for various reasons, some dogs must have to leave their homes. This inspiration agrees to set up an enterprise that provides training so that

they can also take part in the betterment. The primary aspects of the enterprise are taken into account when conducting the feasibility study for " Trained Paws." These components include market viability, financial resources, organizational structure, and product viability. The demand and requirement for launching this firm are brought about by considering the product's viability. The target market for the service as well as the rivals' market is included. "Trained Paw's" mission is to earn loyalty by satisfying the demands and expectations of the business environment and developing a brand that is recognized by the community (Estay, 2020)

While conducting the **market research** for this industry it is important to understand the main parties associated with the pet industry. To determine how appealing an enterprise is, Porter's Five Forces are applied. It is based on a microeconomics model. It was initially released in 1979. This is used to analyze the initial market research. Risks from new competitors are one of its five forces, along with threats from businesses offering pet services. Pet training substitutes pose a challenge that requires appropriate study and development. Pet food vendors' ability to negotiate results in increased pricing for the services they provide. Competition rises as current players compete against one another. Pet food buyers' negotiating strength results in reduced pricing being established, which has an impact on how the company organization operates. The company has a marketing strategy that directs it to market opportunities. The market study includes information about the target market as well as the customer's needs, wants, and underlying assumptions. The market opportunity for the firm reveals the characteristics and size of the market that must be catered to. The variables that aid in business promotion, advertising methods, target market characteristics, and other similar criteria are all part of the marketing strategy. These also take into account the element that stands out from the competition (Anastasiu, 2020).

The **4 Ps of the market for initial market research** is done to understand how an idea will cover the market environment. This will enable them to find the correct place for their enterprise. The 4 Ps of marketing includes place, price, promotion, and product. The place will cover the area where the enterprise will be set up by deciding the location. The location for " Trained Paws" needs to be easily accessible

by each government office. Pricing should be charged depending upon the skills adopted by the street dog and their accuracy in their performance. Promotion of this can be done by using various promotional tools available so that a large audience will be influenced by this including government offices. The right choice of promotional tool will help the organization to collect the right amount of entry into the market. Product launch of "Trained Paws" should be able to meet the satisfaction of utilization skills to bring something good for the authorities by indirectly helping the street dogs. This will enable them to live and be good in a good way. They will help in thoroughly understanding the market so that the product will bring a lot of success in the lives of all the parties associated with the world (Niazi, et al. 2021).

Task 2

As it pursues the objective of developing something fresh and unique, the "Trained Paws" attempts to uphold its social responsibilities. Business operations that will result in a favorable impression on the public and the market are included in attractiveness. This will increase good awareness of the company. In the commercial world, attractiveness is crucial. Gibbs's reflective model is utilized to understand the exact thing that motivates to start "Trained Paws". The business is completely working towards providing a better life to street dogs by providing them with proper training. This marks their entry into the police department as well as the safety and security department.

The notable idea is the Gibbs intelligent cycle, which involves evaluating what one's feelings have meant for the circumstance and thinking about the experience. To give a completely organized study, the Gibbs model proposes brief inquiries at each level. Nonetheless, the system does exclude however many inside and out requests as different models. It contains six phases.

- A clarification of what occurred
- Considerations and sentiments on the occasion
- Assessment of the experience, both positive and negative

- Examination to figure out the conditions
- Rundown of your discoveries and ideas for development
- Make an arrangement of activity for how you would deal with such conditions from here on out or think about making any vital general changes. (Adeani, 2020)

The main parts of the Gibbs model which include the module taken activities

- **Description-** The reason behind "Trained Paws" emerged in my mind when I have seen street dogs roaming here and there without food. All my friends were there to see this activity. The dogs had nothing to eat; they were just checking every dustbin to satisfy their hunger. All the other people were behaving like they had not seen anything and it was normal. Like they were ignoring these activities that were happening in front of their eyes.
- **Feelings-** The activity brings a feeling to do something better for them by giving them training. The training will be to make their entry into government institutions. Every individual over there has their perception regarding their situation. Some want to do something innovative and good. Some of them are so busy in their personal life which results in ignoring such things. My thinking was only to do something innovative and better for their betterment as they also deserve a good life.
- **Evaluation-** The situation has created an impact on the people present over there. Human nature is unpredictable and it's difficult to understand what people think about the situation. The whole experience has created an impact to act by setting up "Trained Paws". There were very few people who supported this idea and the rest were like why they want to waste their time performing such activities. Why don't you go and start a regular job like 9-6 pm?
- **Analysis-** Analysis is done to make the plan into action. I simply heard everyone's point of view. Various things go well with the plan as I have seen the positive side of the idea. Since every member had a voice in any piece of the task they needed to focus on and in light of the fact. I accept that our

underlying division of work worked out in a good way. I've done this previously and found that while I'm working without anyone else, I like to work in fields that play to my capacities. This being the situation in bunches likewise appears to be sensible to me (Nayak, 2019).

- **Conclusion-** We should conclude how each piece will show up and feel before composing it. If we had done this, it would have likely been easy to assemble the areas and submit them without doing a lot or any improvement. Moreover, I'll continue to request that people list their true capacity and qualities.
- **Action Plan** – The action plan for "Trained Paws" enables to provide an action plan regarding whom to target and whom not to target. Assuming we decide to part the work, I will expect that I initially conclude what I need from it. This enables us to do something innovative.

Skills also include the power of **motivating** oneself. The entrepreneurial traits and skills that I have gained under this will become very helpful in the future. Traits include **Self Confidence and innovation**. This also helps in giving direction regarding how one can manage and act in stressful situations instead of losing calm. A proactive personality is also a trait that enables one to be active in the situation to take first mover advantage. The main skill of an entrepreneur is having a **defined vision** for the enterprise that enables the organization to focus on the work that enables it to bring success in the long term. This will enable the organization to set up a daily task for every individual to utilize the resources efficiently and effectively. Another skill includes the **ability to think fundamentally and critically**. Business people with vision succeed. They can detect potential outcomes that common individuals could cruise by. "Trained Paws" know precisely the exact thing that needs to be done. All the more critical, however, is the limit of extraordinary money managers to transform their idea into the real world. (Eunice Abdul, 2018)

The Entrepreneurial skills that I have learned from this module are being a **self-starter as well as a job creator** so that everyone will look up to you as a role model. This also results in being a **good decision maker** as entrepreneurship is all about taking good decisions to be king of the market. The

correspondence expected for progress remains closely connected with the delicate ability of **Marketing**. This individual should have the option to sell anything and everything since they are business visionary. A business person is necessary to convince individuals to put resources into their business thought, purchase their item or administration, and work for them. Skills also include acting as a responsible **HR** when it comes to managing the resources of the organization. Another skill is **Finance**. This enables them to act as a financier to make a budget regarding the business plan that is going to enter the market. This also includes dividing some finance into research and development so that they can perform their **market research** in a fruitful way (Gonzalez-Perez, 2018).

Conclusion

This essay has helped in providing comprehension of the concept that one is developing to mark the entry into the commercial sector by incorporating the product. This has also covered the initial market research and what is the motivating factor that enables one to set up an enterprise. The chosen service for this essay is “Trained Paws”. This has covered the aim of starting this entrepreneurship so that training is provided to the street dogs. This will lead to their joining the military forces and police department as well as the narcotic center. This idea has helped in providing a better life to the street animal by making their entry into the higher authorities.

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