

**Chapter 1 : Fundamentals of Entrepreneurship and Small Business Management by Vasant Desai**

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The poor only have expenses. The middle class buy liabilities they think are assets. Rich Dad, Poor Dad was one of the first books I read that made me start to see how much mindset affects wealth and how little I understood about money and how it actually works. Fastlane millionaires are cheap with time. Demarco has written a brilliant book using the sidewalk, slow lane, and fast lane to illustrate the different mindsets, habits and goals of the poor, the middle class, and the rich. His willingness to offend is part of what makes the book so valuable. He lays bare the implicit promises and math behind much of the dogma the middle class is raised with "count pennies, save for retirement and reveals what the true path to wealth looks like. It is the price you must learn to pay for any attempt to raise yourself in the world. And I suspect that was as true ten thousand years ago as it is today. The Straight, no B. Dennis lays out exactly the path he followed to get rich and the tradeoffs he made to get there. Plenty of deep insight from a four decade long career spent amassing a fortune. But by the time they reach that age, they have large mortgages, children to school, houses in the suburbs that necessitate at least two cars per family, and a sense that life is not worth living without really good wine and expensive holidays abroad. What are they supposed to do, go back to digging up roots? No, they double their efforts and keep slaving away. Today there is just one. The first quarter of the book, where he recounts early human history, is where Harari, a historian by training, really shines. He takes humankind off its pedestal and shows it as just another species struggling, often times ruthlessly, for existence. But just as important is his concept of myths, a term he uses to encapsulate religion, capitalism, and other forms of modern belief. Myths, say Harari, are the tool Homo sapiens have developed that have allowed them to organize beyond immediate family bonds, the primary feat that sets us apart from other species. What is Apple or Google without their respective myths? Rockefeller was one of the greatest titans of the Industrial age and Chernow is a masterful storyteller. He could be ruthless in his business practices, buying out partners in emotional moments and expanding holdings when competitors had a bad run of luck. In December, President Wilson signed the Federal Reserve Act, providing the government with a central bank and freeing it of reliance on the House of Morgan in emergencies; the new Federal Reserve System was a hybrid institution, with private regional reserve banks and a public Federal Reserve Board in Washington. Yet the House of Morgan moved so artfully to form an alliance with the Federal Reserve Bank of New York that for the next twenty years it would actually gain power from the new financial system. The House of Morgan chronicles the rise of the Morgan banking dynasty from until the late 20th century and in doing so, gives a gonzo look at the rise of modern finance and the modern corporation. What does it take to amass that much power? At what point do businesses become political and how much separation is there between capital and governments? What was the role of capital and banks and how has it changed over the last two hundred years? Chernow confronts all these questions and also dives into the Morgan men themselves and how the personalities of each adapted to the needs of their respective ages. Similar to Rockefeller, the Morgans, particularly J. Morgan was as notorious for his bursts of negotiating prowess, securing hundreds of millions of profits in minutes as he was for months spent in Europe on holiday. He built more infrastructure than any individual in modern history. There is not a section of New York City he did not touch. Moses succeeded through a ruthless competence and vice-like grip on the media. Yet each one has eventually been taken captive by some ruthless monopoly or cartel, often colluding with the government. The open Internet developed into a few walled gardens, which have radically changed the way humans consume information. Indeed, executives who do not manage themselves for effectiveness cannot possibly expect to manage their associates and subordinates. Management is largely by example. The Effective Executive is a timeless classic on true leadership. Are the meetings well run and useful? A one page planning document? Harnish has a unique perspective from his position as the head of an executive coaching and planning organization, having seen thousands of companies succeed and fail and he distills down the common lessons for companies struggling with growing pains. Let

me not defer nor neglect it, for I shall not pass this way again. There was only the indifferent Great Bureaucrat of the material universe, Chancellor Entropy, apathetically offering humans a form to fill out, with just one simple check-box choice: After trying, and failing to understand the fine print, the Losers cautiously check: Finally, the Sociopath frowns doubtfully at the form, and asks: Just fill these out, and take them over there. Godot will be right with you. In the follow up, Be Slightly Evil, he advocates the way to work within the corporations is to, well, be slightly evil. If you want to understand the entrepreneur, study the juvenile delinquent. One thing I did not want to change, even if we got serious: Work had to be enjoyable on a daily basis. We all had to come to work on the balls of our feet and go up the stairs two steps at a time. We needed to be surrounded by friends who could dress whatever way they wanted, even be barefoot. We all needed to have flextime to surf the waves when they were good, or ski the powder after a big snowstorm, or stay home and take care of a sick child. We needed to blur that distinction between work and play and family. Focus and values first are the story of Chouinard and his company, Patagonia. It was striking the degree to which company decisions were driven by values, like everyone should have time to surf. Another manual for building a post-modern corporation. What it takes to go from zero to good is an entirely different skillset and mindset than what it takes to go from good to great. Collins looks at stories of companies that have made the latter transition and what the skillsets involved in that transition are. Collins particular skill is in showing the patterns that emerge from different companies and articulating them clearly and concisely. Focus, humility, and people-centricity come up throughout the book.

**Chapter 2 : FUNDAMENTALS OF ENTREPRENEURSHIP - SANGRAM KESHARI MOHANTY - Google B**

*The Book Fundamentals Of Entrepreneurship by Sangram Keshari Mohanty was so delightful to read & is very informative, it throws light on the entrepreneur concepts & the history when the entrepreneurship started from the ancient period till the post independence period, it also provides information about the various classifications & functions.*

Entrepreneurship is a dynamic activity which helps the entrepreneur to bring changes in the process of production, innovation in production, new usage of materials, creator of market etc. It is a mental attitude to foresee risk and uncertainty and do something new in an effective manner to achieve certain goals. An entrepreneur is an economic change agent with knowledge, skills, initiative, drive and spirit of innovation to achieve goals. He identifies and seizes opportunity for economic benefits. He is a risk bearer, an organizer and an innovator. Knowledge – He has sound conceptual knowledge about all the technicalities of his business. Desire to succeed – He has multiple goals and seeks opportunities to be productive. Independence – He is independent in work and decision making Optimism – He knows how to exploit opportunities. Value addition – He does not follow the conventional rule of thumb, they have a desire to create, innovate and add value. Initiative – He takes the initiative to make an action plan from limited resources. Goal setting – He sets realistic goals. Problem solver – He is creative in problem solving. Good human relations – He is a good leader, motivator and team builder. Communication skills – He has the ability to persuade others. Such an entrepreneur adopts innovations in his business only when he fears that not innovating may damage his business. These entrepreneurs introduce revolutionary ideas and are able to sustain high profits and develop new technologies as they possess the financial capacity and necessary resources to do so. They look for needs, wants, problems and challenges that are not met or dealt effectively. Since their ideas are innovative they gain first movers advantage which provides product identification and higher credibility in the market. B Establishing a vision – It involves generation of ideas using past experience and creativity to develop new and innovative ways to solve a problem, or satisfy a need. Out of many ideas the most feasible and profitable are chosen and narrowed to one best idea. C Persuade others – He forms a foundation team which consists of a group of individuals who work together to turn his vision into reality. They may be partners, financiers, family members etc. D Gathering Resources – It involves using a business plan to attract investors, venture capitalists, partners, financial institutions, promoters etc. The main task is to research and identify resources that are needed to turn the idea into a viable venture. Tangible – a machines b raw materials c land and building d office equipments An entrepreneur has to make a decision to buy, rent or hire them. All the data is networked on real time basis to speed up actions based on information. E Create new Venture – When all the resources have been arranged, the next step is Creation and establishment of a new venture and running the business venture successfully. It requires a lot of enthusiasm and persuasion to gather optimum resources and it requires a lot of perseverance and passion to believe in self. It requires availability of funds to make changes and the adaptability of human resource towards changed environment.

## Chapter 3 : the fundamentals of entrepreneurship | Download eBook PDF/EPUB

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