

A risk taken in venturing into entrepreneurship

Business



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The paper "A Risk Taken in Venturing into Entrepreneurship" is a good example of an essay on business. I served as a technology consultant in my initial career. However, due to some challenges such as low pay, I decided to take a risk of venturing into entrepreneurship. After brainstorming on the technical startups, I innovated an advertising & marketing consulting firm BOP, in summer 2010 that was distinctively unrelated industry. The business opportunity seemed lucrative and profitable. In conjunction with two partners, we identified business ideas and sustainable revenue models with the utmost vigilance. Earlier, advertisements and sponsorship was the central source of finance to fund the design. We analyzed and researched the market trends and approaches in the industry. PWC and FICCI-KPMG were the primary sources of the industry report. High demand for products by the consumers in the Indian Media industry increased the product price. Therefore, it indicated a significant advantage to the team. Besides, large-scale spending of multinational companies in print and a visual medium was another advantage to us. We spent three months on the scope, services, finance, and regional reach to the client. After significant considerations and consolidation, we initiated a consulting firm in Advertising services. It has taken a good duration from the time we started it. We have generating profits. However, there was a need to look for an adequate market and productive space to enhance sustenance. We added a set of services from industry to suit and satisfy the customer requirements. In addition, we undertook annual corporate conference, product launch and survey, and trade show for publication.

Initially, I was hesitant to undertake the two full-time responsibilities, Startup and technology consultant at Dell. I discussed my inclination to Rohit Sharma <https://assignbuster.com/a-risk-taken-in-venturing-into-entrepreneurship/>

(Senior Manager in pre-sales/AMO at Dell). His traits of principle and discipline motivated me. He was ready to go beyond his professional career and pursue the Startup dream. Despite the difference in entrepreneurship from a technological role in which I was specialized in, I was able to undertake proficiently the business with the utmost efficiency and effectiveness. I encountered no conflict of interest in terms of a professional career. I rescheduled my office hours between 16. 00 - 22: 00 daily. The first half of the day, I invested in a client assignment, attending, and recruiting new customers. However, the second half of the day, I attended to American client at Dell and worked for customers from Orlando and Atlanta.

Success and transition did not come easily. It was through making several sacrifices and working tirelessly on the daily schedule. I consulted the enterprising companies for the way out. On the professional front, I arranged for an offshore team and acted as the technical coordinator for US clients. The time zone difference was beneficial in the work conduct. I was able to attend proficiently to customers from 8 AM to noon. Besides, I could attend the CAB conference and Infrastructure meeting with business before ending the day.

Originally, in the entrepreneurship venture, it was challenging to make calls and sell consulting services. The clients were supposed to be corporate. Therefore, I scrutinized and listed various companies in Bengaluru. We drafted the list and through effective client participation and relations, we were able to acquire more customers from Airtel, HDFC Bank, Snap Deal, Jyothy Fabric, Just Books and Docomo.

The firm was simple in approach and persistent in every effort from the start to the final execution stage. It undertook the printing of distinctive associate
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business cards, engaging with the market team at corporate and assessing their competitive industries. Fortunately, Bengaluru provided lucrative opportunities through availing young professional able to run multinational firm and small business. To our surprise, after initiating an effective strategic plan for promotion and increasing ROI on advertisement spending, we were able to register brand and gain customer satisfaction and trust. Presentation and preparedness were significant in business development and resulted in winning more clients. Increased number of clients was a positive sign. It meant more sales and increased profitability.

The eighteen months invested in a startup venture was remunerative in perfecting my career before shifting to America. It created transformational change and critical analysis and evaluation of a situation. In a review of the initial situation, I had the vigor and vehemence in participating in Startup. I had increased investment in saving, improved social wellbeing and increased performance at Dell job through proper client tally. The overall experience had been enriched, and personal connection developed in the process. The risk I undertook in venturing into entrepreneurship has positively influenced my life. The idea has boosted my revenue base and increased my intellectual understanding of the economy. Therefore, I am obliged and happy about the step I took.