

Victoria University of Bangladesh

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BBA

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Course code: MGT 432

Course title: Entrepreneurship
Process and principles.

1 No Q. Ans

Ten Deadly Mistakes of Entrepreneurship:

1. Management mistakes.
2. Lack of experience.
3. Poor financial control
4. Weak marketing efforts
5. Failure to develop a strategic plan
6. Uncontrolled growth
7. Poor location
8. Improper inventory control
9. Incorrect pricing
10. Inability to make the entrepreneurial transition.

How to overcome entrepreneurs:

1. Cash Flow management
2. Time Management
3. Hiring of Employees
4. Choosing the product
5. Delegation of tasks.

3 No Q. Ans

competitive advantage: A competitive advantage may stem from the user experience that is, a better, more affordable or more enjoyable product - or it may be another tangible or intangible asset such as the intellectual property or the customer service team.

Ten ways to build a competitive advantage:

- i) Establishing clear performance standards
- ii) sending them on training courses
- iii) service knowledge
- iv) Holding yearly selling courses
- v) starting incentive schemes.

Q. No. 2. Ans

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