

Creating a Business

Lecture Title: Styles



Lecturer: Angelito Sciberras

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**Undergraduate Diploma in
Business Administration**

Self Assessment

30 minutes





Groups

Group 1

Micheala Tegwholo	Roland
Minette	Tuekam
David Oluwabusayo	Sansa
Anjita	Sunar
Pranamyia	Gurung



Group 2

Ayush	Ghimire
Bhagawati	Gahatraj
Anup Kumar	Kurmi
Dipendra Kumar	Yadav
Shiwant	Thapa Magar



Group 3

Soeta

Chhiring Dolkar

Sangmo

Bikash

Nikesh

Majhi

Lama

Gurung

Basnet

Sunar

Group 4

Sima	Rijal
Rejoice Anuli	Madu
Adesh	Gurung
Rubina	Pathak
Sneha	Tamang



Sessions

- Self-thinking
- Group Work
- Videos



THESE ARE NOT BREAKS

What is a Business?



What is a Business?



15 minutes

Business

- A business is an **organised economic entity** that undertakes the **production, exchange, or provision of goods and services** to **satisfy identified market needs and wants**.
- Its core purpose is typically **the creation of value through the efficient coordination of resources** (such as labour, capital, and technology), often with **the objective of generating profit** or achieving defined social or institutional goals.
- A business **operates within a legal and regulatory framework**, which governs its formation, conduct, responsibilities, and accountability to stakeholders.



Business

- It functions as a system of interrelated activities, including **operations, marketing, finance, and human resource management**, designed to support sustainable performance and competitive positioning.
- Businesses **interact continuously with their external environment**, responding to **economic, technological, social, and political factors** that influence strategic decision-making and long-term viability.



The History of Business



The History of Business

Important Points

- Process of creating something that we do not already have
- Trade for things that are needed
- Invention of Printing Press - sharing of information

How is a Business Created



The Steps to Create a Business



15 minutes

The Steps to Create a Business



The Steps to Create a Business

- Refine your idea
 - Write a business plan
 - Assess your finances (+funding opportunities)
 - Determine your legal business structure
 - Register with the government
 - Purchase an insurance policy
 - Build your team
 - Choose your vendors
 - Brand yourself and advertise
 - Grow your business
- } this module





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Evolutionary vs Revolutionary



The Business Idea

Evolutionary vs Revolutionary



The Business Idea

Evolutionary vs Revolutionary

Evolution; a gradual, progressive change.

Revolution; a sudden, complete change. Throws out the old in order to include something new

You should always be looking to Revolutionise your industry, product, or process!

While both are important to your brand's longevity, to sustain innovation, you need a Revolution.



The Business Idea

Evolutionary vs Revolutionary



The Business Idea

Evolutionary vs Revolutionary



Innovative vs Creative



The Business Idea

Innovative vs Creative



The Business Idea

Innovative vs Creative

CREATIVITY

Ideas Imagination
Thoughts
Expression Concepts
Problem Solving
Ingenuity Ideation
Brainstorming
Creative Process

INNOVATION

Process Value
Invention
Doing Action
Implementation
Enable
Useful Change
Product
New Measurable

The Business Idea

Innovative or Creative?

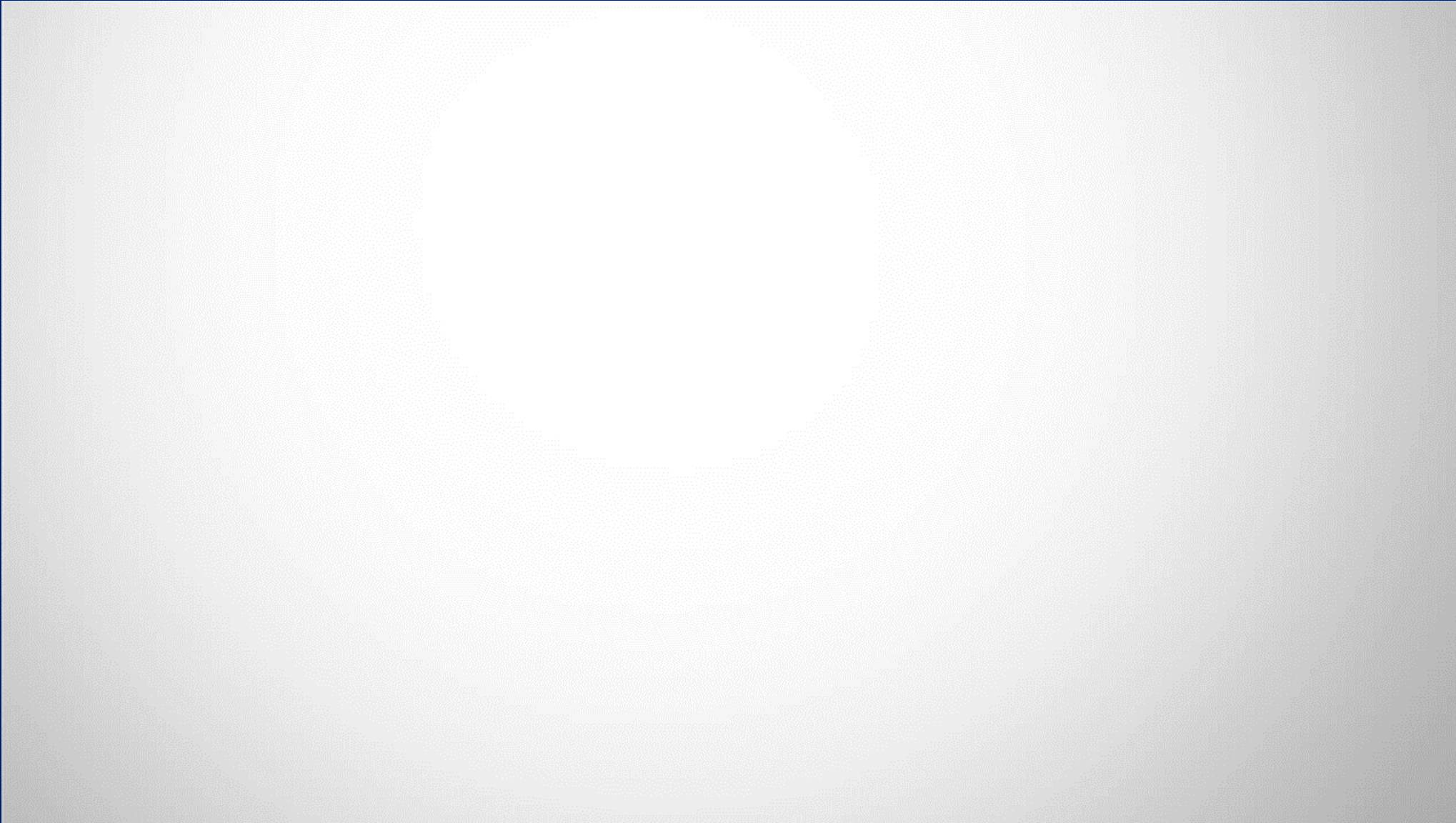




The Business Idea

Innovative or Creative?





The Business Idea

Innovative vs Creative

Fanugreen Fresh Paper website





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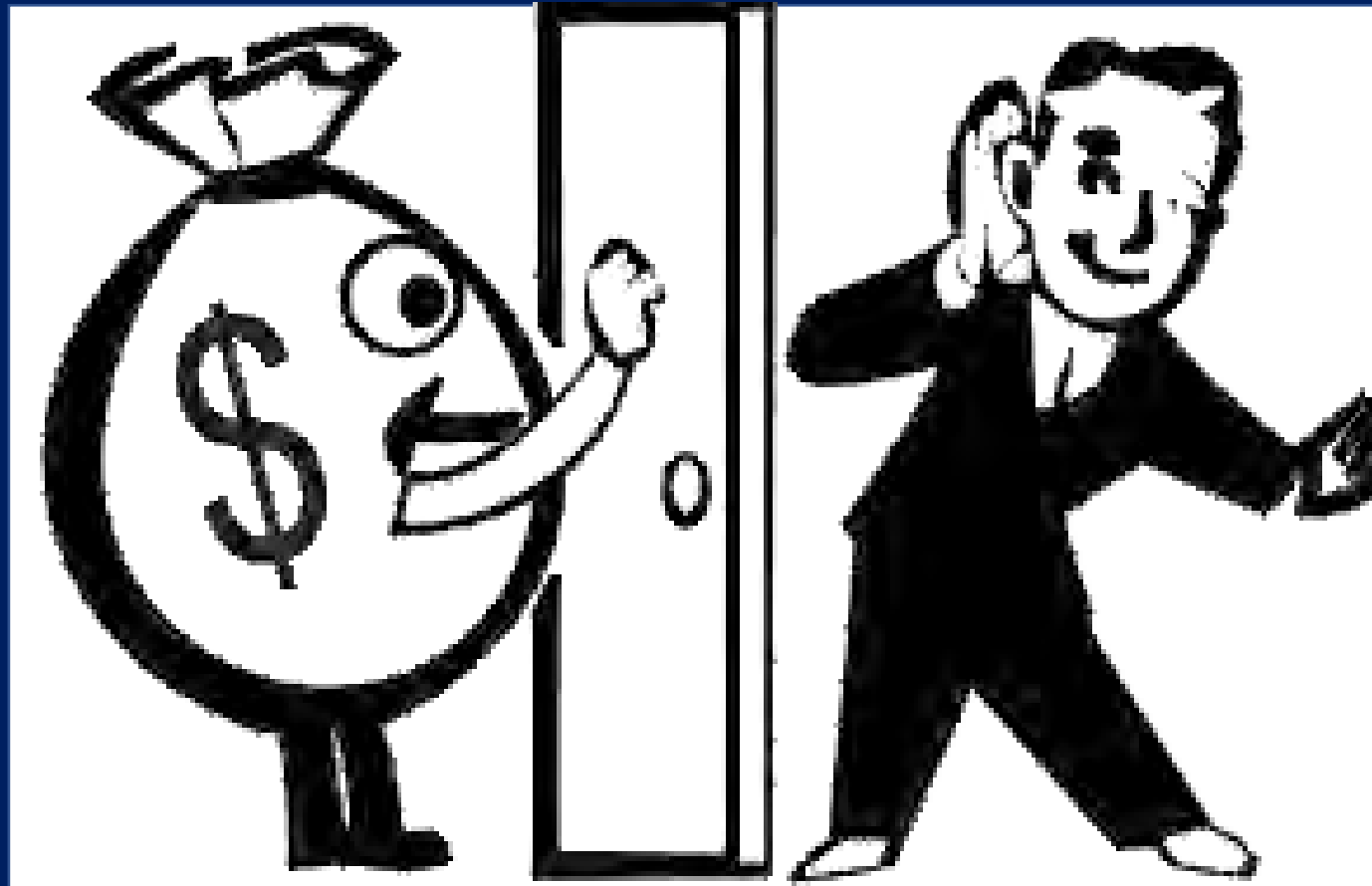
Opportunities



Opportunities and Entrepreneurship

- The identification and exploitation of opportunities is widely recognised to be a fundamental aspect of entrepreneurship
- Shane and Venkataraman (2000) define entrepreneurship as “**the discovery and exploitation of profitable opportunities**” (p. 217)
- According to Wickham (2006) “**the good entrepreneur is constantly searching for new opportunities**” (p. 99)

What is an Opportunity?



Entrepreneurial Opportunity

- An ENTREPRENEURIAL OPPORTUNITY is
 - “the possibility to do things both differently from and better than how they are being done at the moment”
- INNOVATION is
 - “a way of doing something differently and better”
(Wickham, 2006, p. 236)



Idea vs Opportunity



The Business Idea

Idea vs Opportunity



The Business Idea

Idea vs Opportunity

Idea

Conceptual: An idea is a conceptual thought or suggestion for a product, service, or solution.

Origin: It often originates from brainstorming, creativity, or personal insight.

Unproven: Ideas are typically untested and lack concrete evidence of demand or feasibility.

Broad: Ideas can be general and may not be focused on a specific market or problem.

Static: Ideas can remain theoretical and may not evolve or adapt without further development.



The Business Idea

Idea vs Opportunity

Opportunity:

Actionable: An opportunity is a specific set of circumstances or conditions that make it feasible to pursue a business idea.

Based on Research: Opportunities are grounded in research and analysis, demonstrating market demand, potential profit, and feasibility.

Identified Gap: Opportunities often arise from identifying a gap in the market or a problem that needs solving.



The Business Idea

Idea vs Opportunity

Opportunity:

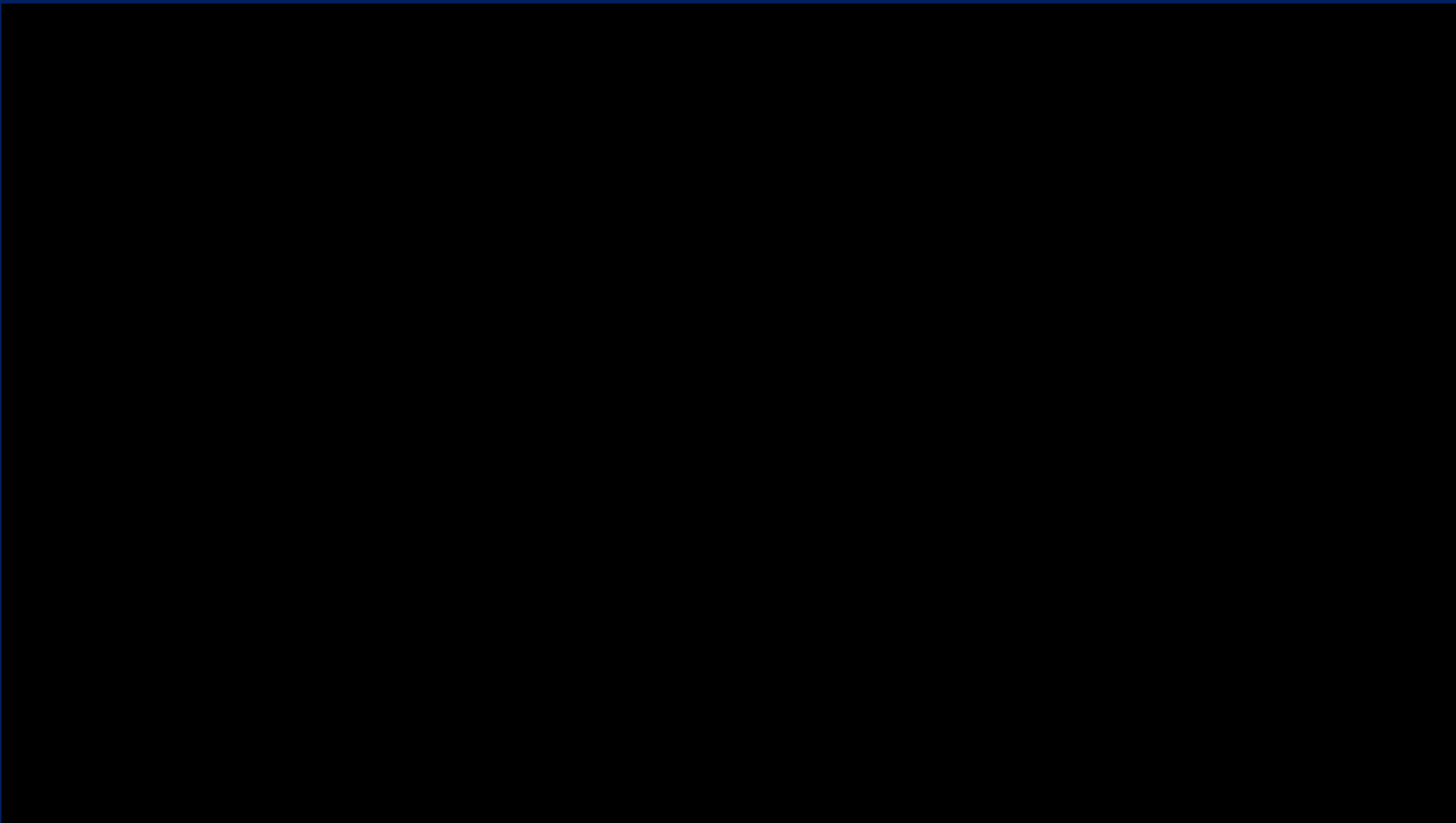
Targeted: Opportunities are well-defined and target a particular audience or market segment.

Dynamic: Opportunities can evolve as new information becomes available or market conditions change.

Potential for Profit: Opportunities have the potential to generate revenue and profit for a business.

Risk Assessment: Opportunities require a thorough assessment of risks and challenges before pursuing them.





Where do opportunities come from?

Idea vs Opportunity



Change

- Dealing with change is a very important aspect of entrepreneurship
- Change often leads entrepreneurs to new opportunities
- Change can be catastrophic if ignored



Who
Moved
My
Cheese?







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- What does this story tell us about change and opportunities?
 - Dealing with change is a very important aspect of entrepreneurship
 - Change often leads entrepreneurs to new opportunities



- Which of the characters acted in a more entrepreneurial manner? Why?

Change, Opportunities and Entrepreneurship

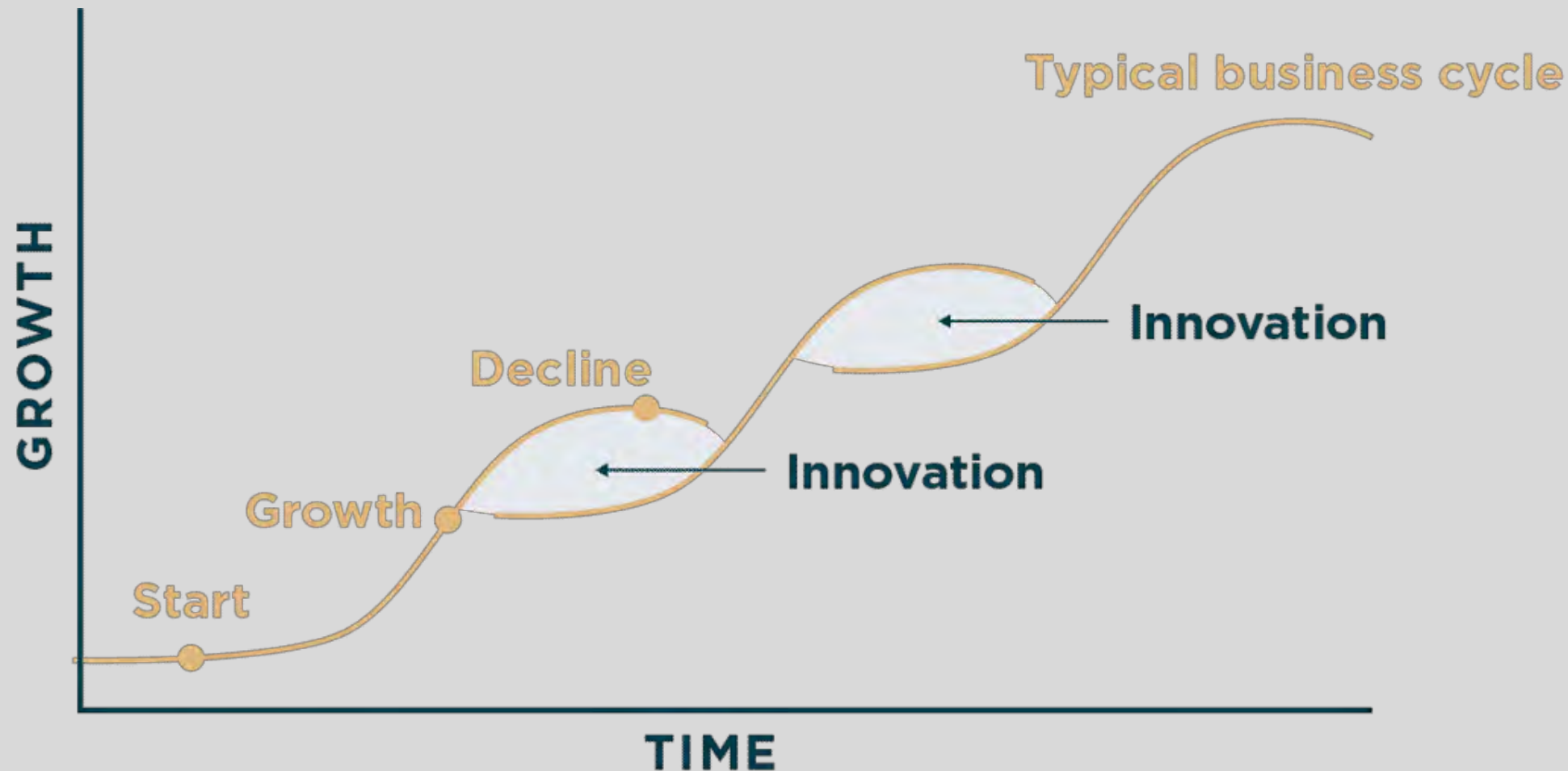
- However, adapting to the changing environment is only one part of entrepreneurship
- **Did the characters in ‘Who Moved My Cheese?’ have no other choice besides searching for new cheese?**



Did they have other options?



Did they have other options?



Change, Opportunities and Entrepreneurship

- Entrepreneurs do not simply adapt to change – they often **instigate** it!
- According to Wickham (2006) entrepreneurship is all about bringing about change and making a difference:
 - “The good entrepreneur is constantly searching for new opportunities. In effect, this means that they are never really satisfied with the way things are at any moment in time” (p. 99)

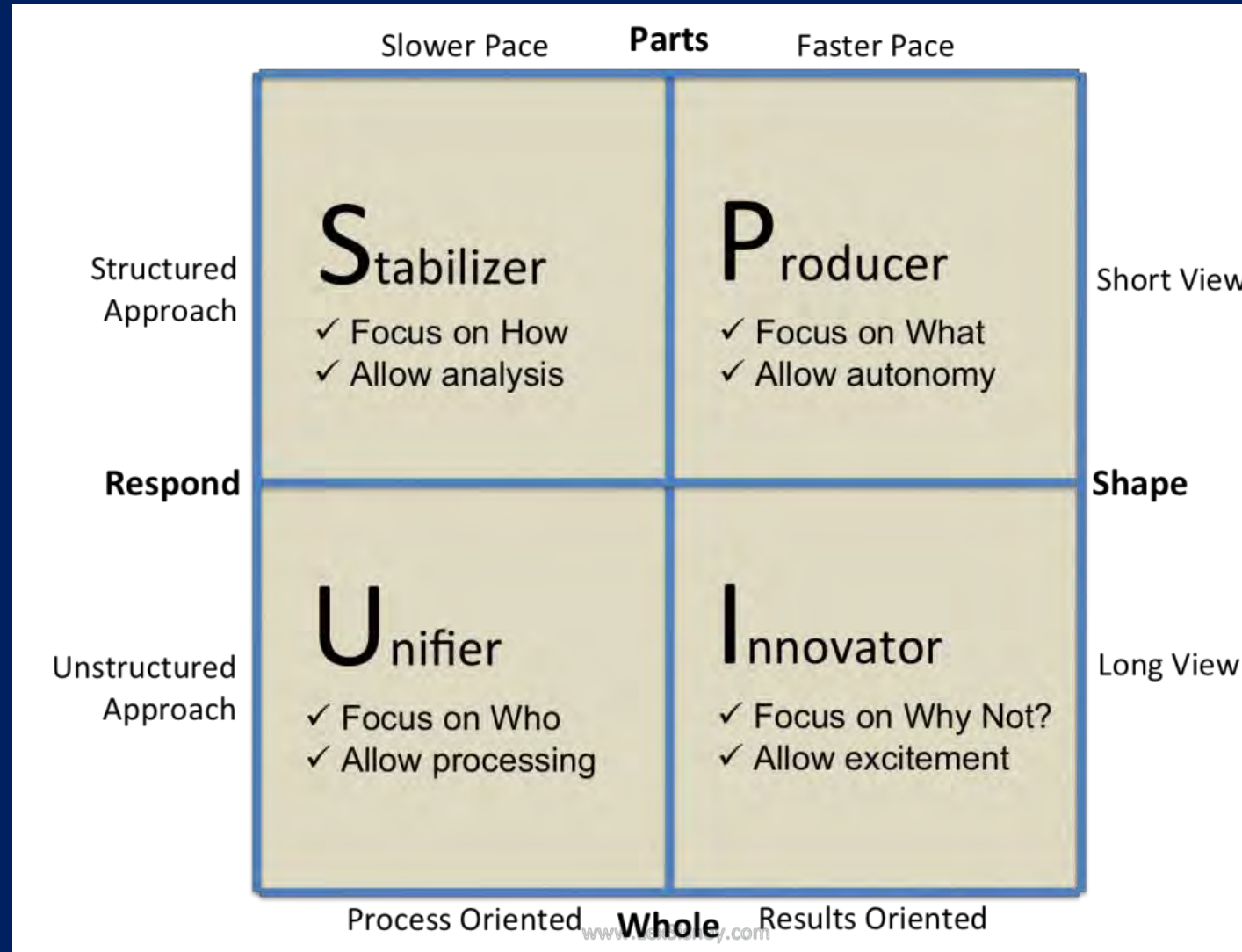


The universal PSIU forces

A working STYLE



The universal PSIU forces



The universal PSIU forces

Stabilizer style

- The Stabilizer (S) has a **high drive** to respond to the environment and is focused on the parts that make up the system.
- Moves at a **slower pace**, takes a **short-term view**, is process-oriented, and follows a **structured approach**.
- **Focused on how to do things** and working methodically to get them done the right way.
- Very structured, process-oriented person who likes to **analyse the data** before making a decision.
- **Highly organised, has outstanding attention to details, and takes their time in their words and actions.**



The universal PSIU forces

Producer style.

- The Producer (P) has a **high drive to** shape the environment and is focused on the parts that make up the system.
- Moves at a fast pace, takes a short-term view, is **results-oriented**, and follows a structured approach.
- **Focused on what to do now** and working hard to **get it done quickly**.
- **Fast-charging, focused, determined, high-energy person who thrives on working long and hard.**



The universal PSIU forces

Unifier style.

- The Unifier (U) has a high drive to respond to the environment and is **focused on the whole system**.
- Moves at a more measured pace and is process-oriented like the Stabilizer, but **takes an unstructured, freewheeling approach** and a long view of change like the Innovator.
- Primarily focused on who is involved and the interpersonal dynamics of the group.
- **Very likeable, sociable, warm, people person who is in tune with others.**

S tabilizer ✓ Focus on How ✓ Allow analysis	P roducer ✓ Focus on What ✓ Allow autonomy
U nifier ✓ Focus on Who ✓ Allow processing	I nnovator ✓ Focus on Why Not? ✓ Allow excitement

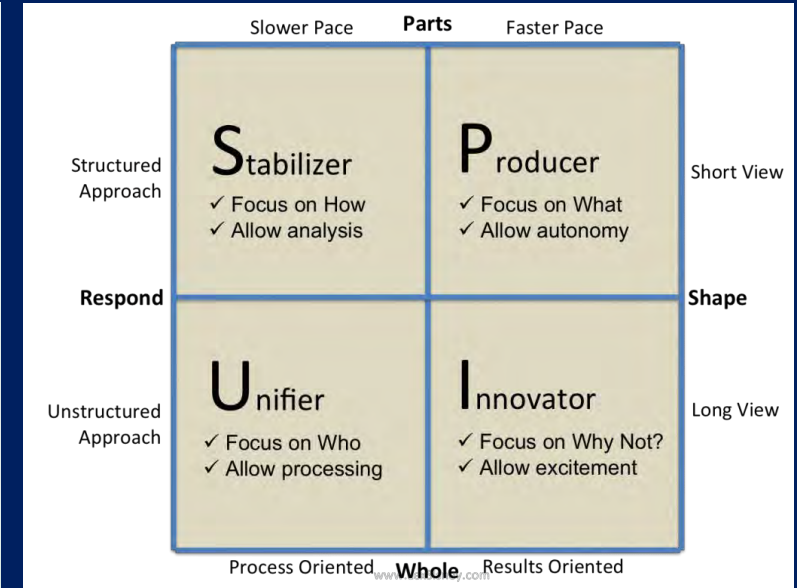
The universal PSIU forces

Innovator style.

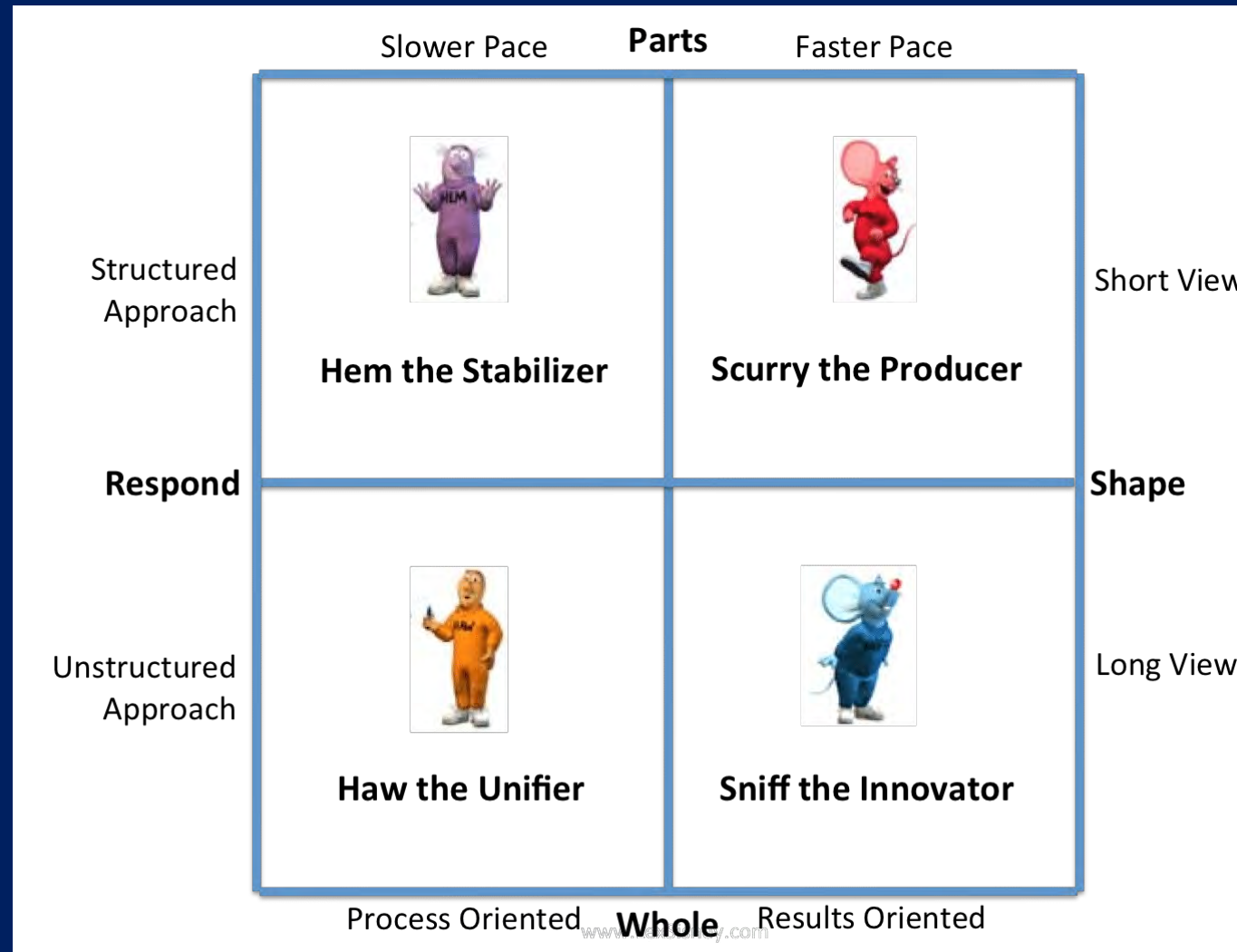
- The Innovator (I) has a **high drive to shape the environment** and is focused on the whole system.
- Moves at a **fast pace and is results-oriented** like the Producing Force, but takes a long view and **operates in an unstructured way**.
- Focused on driving change while **finding new and better ways of doing things**.
- They ask, “**Why not?**” As in, “**Why not do it this way?**” or “**Why not try putting these two things together?**”
- Dynamic, creative, big-picture person who has **myriad new ideas and is usually excited by the latest one – until a new one strikes again**.



Can you identify each of the 4 characters with any of the universal PSIU forces ?



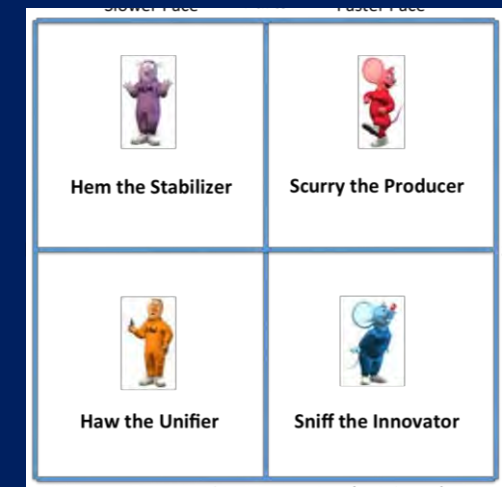
The universal PSIU forces



The universal PSIU forces

Scurry - Producer

- Scurry **acts quickly** once change occurs, moving immediately into action to find new cheese.
- This aligns with the Producer force, which **prioritises results, speed, execution, and task completion.**
- Scurry is less concerned with analysing or resisting change and **more focused on doing what is necessary** to restore performance.



The universal PSIU forces

Sniff - Innovator

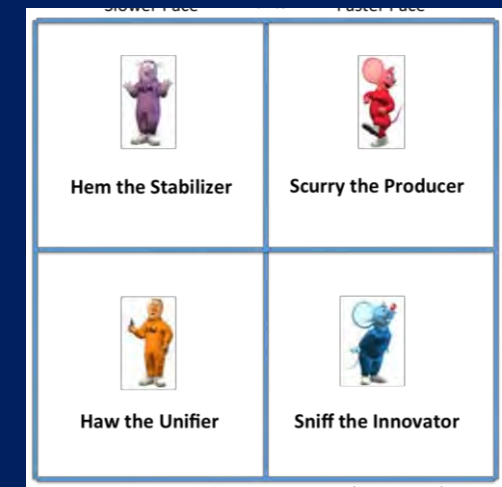
- Sniff anticipates change by **detecting early signals** that the cheese supply is diminishing.
- This reflects the Innovator force, which is concerned with **environmental scanning, foresight, and strategic adaptation**.
- Sniff's willingness to **explore** new corridors symbolises the Innovator's role in challenging the status quo and seeking future opportunities.



The universal PSIU forces

Haw - Unifier

- Haw struggles initially but eventually **adapts**, reflecting on his fears and learning from experience.
- He uses **self-communication** (writing messages on the wall) to encourage understanding and alignment—both hallmarks of the Unifier force.
- Haw's journey highlights the **importance of mindset, motivation, and cultural acceptance of change**.



The universal PSIU forces

Hem - Stabiliser

- Hem **resists change**, preferring the security of established routines and familiar conditions.
- This reflects the Stabiliser force, which **values structure, predictability, rules, and continuity.**
- Hem's **frustration and denial arise from the disruption of the systems** he relied upon.





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