PAPER – 20C : ENTREPRENEURSHIP AND STARTUP

SUGGESTED ANSWERS

SECTION – A

1. (a)

(i)	(C)
(ii)	(A)
(iii)	(B)
(iv)	(B)
(v)	(B)
(vi)	(C)
(vii)	(C)
(viii)	(D)
(ix)	(D)
(x)	(C)

1. (b)

(i)	(D)
(ii)	(D)
(iii)	(A)
(iv)	(D)
(v)	(C)

SECTION - B

2. (a)

The barriers to entrepreneurship can be classified as follows:

A. Mental Barriers:

Mental barrier is a limiting belief or assumption that we have about ourselves in regards to our ability, potential, self-worth, etc. It keeps us away from doing something or acting on something. Examples of entrepreneurial barriers are as follows:

a. Not interested in business: In different countries, people are not interested in doing business. They prefer jobs as risks are comparatively less. Job also offers a secured income especially in government sector. Their motivation towards achievement in life is lacking.

b. Lack of taking decision to start any venture: People are thinking that unless they acquire knowledge and skills about business and its operations, they will not be able start new venture. They think that they are unable to collect financial resources.

c. Lack of confidence in business: Lack of knowledge of available business opportunities is another mental barrier. They do not the procedures and formalities how to start business.

d. Disapproval of Family and Friends: In the Indian context, people do not support from their family members and friends. Family not affiliated to the business community. Family pressure also to go for secured jobs.

B. Other Barriers:

Apart from the mental barriers, there are other forms of barriers that come in the way of developing entrepreneurship in the country. Some of these are mentioned below:

(i) Lack of viable concept
(ii) The inability of commercial application of an innovative idea:
(iii) Lack of market knowledge
(iv) Lack of technical knowledge
(v) Lack of seed capital/ working capital
(vi) Lack of motivation
(vii) Legal constraints and regulations
(viii) Lack of business know-how
(ix) Monopoly and protectionism.

The aforementioned barriers come in the way of developing entrepreneurs. To develop an entrepreneurship quotient, we need to inform the young generation about the rewards of entrepreneurship.

2. (b)

The Strategies of new age marketing are assessed as follows: (Any Seven):

(i) **Outbound Marketing:**
Outbound marketing includes intrusive promotion, email blasts, cold calling, or print advertising. The main objective of outbound marketing is to push a message to the consumers to create awareness about the product or service regardless of customer interest.

(ii) **Inbound Marketing:**
Inbound marketing focuses on attracting customers and not disturbing them. The majority of inbound marketing strategies fall under digital marketing. Three pillars of Inbound Marketing are: (a) Attract (b) Engage Communication through email (c) delight.

(iii) **Digital Marketing:**
Digital marketing is the opposite of traditional marketing. It is using technology to reach out to customers which did not exist before. Companies use various digital marketing techniques like social media, search engines, and email among others to connect with present and potential customers.

(iv) **Search Engine Marketing (SEM) :**
It is a type of marketing that involves the promotion of websites through visibility on search engine results pages (SERPs). Search Engine Marketing may include search engine optimization (SEO)

(v) **Social Media Marketing :**
Entrepreneurs can use platforms like Facebook, Instagram, Linked in Twitter, Pinterest, and others to promote their business and contact consumers on a more personal basis.

(vi) **Video Marketing :**
Video marketing is marketing through the Website, YouTube channel, social media following promotional videos can create awareness and help in conversions.

(vii) **Voice Marketing :**
It is leveraging smart speakers like Amazon Alexa and Google Home to attract customers and respond to their queries.

(viii) **Email Marketing :**
This type of marketing links businesses to leads, prospects, and customers via email. Email campaigns are meant to promote products or services, create brand awareness, or close a deal.

(ix) **Conversational Marketing :**
It involves correspondence to customers on one-to-one basis across multiple channels. It is beyond live chats or email or text messages. It involves meeting customers and enquiring about their needs.

(x) **Buzz Marketing :**
It involves creating a buzz through int eractive events or influences to create the word-of-mouth publicity. It helps in the launch of a product or service

(xi) **Brand Marketing :**
Brand marketing involves creat ing an emotional connection with the customers through storytelling, originality, and encouragement.

(xii) **Stealth Marketing :**
Stealth marketing happens when companies promote their products or service to consumers who are unaware that they are being marketed to. For example, a fast - food chain can pay a movie company to show their food enjoyed by actors.

(xiii) **Guerrilla Marketing :**
Guerrilla marketing is placing the product in high-traffic physical locations to spread awareness.

(xiv) **Partner Marketing :**
Partner marketing or co-marketing is a marketing partnership between companies where they collaborate on a marketing drive.

(xv) **Customer Marketing :**
Customer marketing focuses on holding on to the existing customers. It is not acquisition where the emphasis is on getting new customers.

(xvi) **Word-of-Mouth Marketing :**
Word-of-mouth marketing is a powerful tool. It is a method of influencing and encouraging discussion about a brand. People trust opinions of friends and relatives before purchasing anything. So, word of mouth technique aims at creating a referral chain which will ultimately drive the sales.

(xvii) **Relationship Marketing :**
Relationship marketing focuses on creating a close meaningful relationship with the customers. It has the power to promote marketing innovation.

(xviii) **Campus Marketing :**
Campus marketing aims at creating awareness about goods and services among students on campus.

(xix) **Proximity Marketing :**
Proximity marketing makes use of users' location to showcase relevant products or services. An example of this marketing can be found in retail houses. There are a few ways to use proximity marketing:

(i) Bluetooth beacons
(ii) Wi-Fi
(iii) QR codes

(xx) **Multicultural Marketing :**
It is planning and implementing a marketing campaign that targets different cross-cultural people within a brands predominant consumers.

(xxi) **Persuasive Marketing :**
This type of marketing strategy hits consumers' emotions. It aims to associate with emotions for actual buying.

(xxii) **Cause Marketing :**
Companies sometimes tie themselves to social issues while promoting their products. It is part of a sustainable business strategy. Companies with up NGOs to fulfill their CSR obligations.

3. (a)

The Order-to-Cash (OTC) is an integration point between Finance and Sales. It is also known as OTC or O2C in short form. The following steps are involved in order-to-cash (OTC) process:

(i) **Inquiry:**
A customer inquires about the product price and service. This is a very starting point of the OTC process. This process does not have any effect on general ledger accounts and does not have any accounting entries. Once a customer creates an inquiry, an inquiry number is generated and it will be recorded in the system.

(ii) **Quotation:**
Quotation is a price quote given to the customer. A quotation follows inquiry steps. A quotation can be created via inquiry or without an inquiry reference number.

(iii) **Sales:**
According to some SAP experts, sales order is the first step of the OTC process. After inquiry and quotation, once it's gets created. Sales order can be created with reference to quotation or without reference. It does not make any accounting book entry and it does not make any change in General Ledger accounts. It is just a commitment to deliver goods to the customer.

(iv) **Post Goods Issue:**
Post goods issue is the steps where goods are being picked by the warehouse, packed, and shipped to the customer's given shipping address as per the sales order. We have accounting entries as inventory is being credited against the cost of goods sales (COGS) debited. General ledger accounts associated with the cost of goods sales and inventory is affected respectively.

(v) **Delivery:**
Delivery follows post goods issue (PGI). Delivery is the actual fulfilment of goods to the customer's shipping address. At the delivery stage, we have accounting entries in the books. At this stage, we debit the revenue account and credit the customer account.

(vi) **Billing:**
At the billing stage, we send the bill to the customer for the goods delivered. We have accounting entries at this stage where we debit customers and credit cash accounts.

3. (b)

(i) NET Working Capital = ₹ 11,43,132

(ii) Permissible Bank Borrowing = ₹ 4,60,326

4. (a)

A good project report should contain the following.

(i) Background of the Entrepreneurs: Name and addresses of entrepreneurs, age, experience, qualifications, project related experience, financial position etc.

(ii) General Information: Information on product profile and product details.

(iii) (iii)Promoter: His educational qualification, work experience, project related experience.

(iv) Location: Exact location of the project, lease or freehold, location advantages.

(v) Land and Building: Land area, construction area, type of construction, cost of construction, detailed plan and estimate along with plant layout.

(vi) Plant and Machinery: Details of machinery required, capacity, suppliers, cost, various alternatives available, cost if miscellaneous assets.

(vii) Production Process: Description of production process, process chart, technical knowhow, technology alternatives available, production programme.

(viii) Annual capacity: Installed capacity, estimates of the normal capacity utilization and possibility of any change in normal capacity utilization.

(ix) Utilities: Water, Power, steam, compressed air requirements, cost estimates sources of utilities.

(x) Transport and Communication: Mode, possibility of getting costs.

(xi) Raw Material: List of raw materials required by quality and quantity, sources of procurement, cost of raw material, tie-up arrangements, if any for procurement of raw material, alternative raw material, if any.

(xii) Man Power: Man Power requirement by skilled and semi-skilled, sources of manpower supply, cost of procurement, requirement of training and its cost.

(xiii) Products: It includes product mix, estimated sales distribution channels, competitions and their capacities, product standard, input-output ration, product substitute.

(xiv) Market: End-users of product, distribution of market as local, national, international, trade practices, sales promotion devices, proposed market research.

(xv) Requirement of Working Capital: Working capital requirement, sources of working capital, need for collateral security, nature and extent of credit facilities offered and available.

(xvi) Requirement of Funds: Break-up project cost in terms of costs of land, building machinery, miscellaneous assets, preliminary expenses, contingencies and margin money for working capital, arrangements for meeting the costs of setting up of the project.

4. (b)

Advantages of data analytics include:

(i) Improved Decision Making: Companies can use the insights they gain from data analytics to inform their decisions, leading to better outcomes. It helps to eliminate much of the guesswork from planning marketing campaigns, choosing what content to create, developing products and more. It gives you a 360-degree view of your customers, which means you understand them more fully, enabling you to better meet their needs. With modern data analytics technology, one can continuously collect and analyze new data to update your understanding as conditions change.

(ii) Effective Marketing: Data analytics also gives you useful insights into how your campaigns are performing so that you can fine-tune them for optimal outcomes. Some tools like Lotame Campaign Analytics tool, you can gain insights into which audience segments are most likely to interact with a campaign and convert.

(iii) Better Customer Service: Data analytics provide you with more insights into your customers, allowing you to tailor customer service to their needs, provide more personalization and build stronger relationships with them. Your data can reveal information about your customers' communications preferences, their interests, their concerns and more.

(iv) More Efficient Operations: Data analytics can help you streamline your processes, save money and boost your bottom line. When you have an improved understanding of what your audience wants, you waste less time on creating ads and content that don't match your audience's interests. By collecting various kinds of data from numerous sources, you can gain insights into your audiences and campaigns that help you improve your targeting and better predict future customer behavior.

5. (a)

Different types of business innovations are:

(i) Product Innovation: Any innovation that creates a new product or increases the product capacity or creates more value for consumers will be termed as product innovation. The concept is applicable both for goods and services. Change in product that brings innovation can be a change in both its constituents and aesthetic appeal. For e.g., development of a new model of I-Phone, development of a new model of Laptop, etc. An innovative product can cut through a stagnant market and meet customer needs in new, exciting ways. At its heart, innovation allows businesses to stay relevant and drive growth.

Product innovation is the development and launch of a new product or service that directly affects the market it sells in. It can also develop improved versions of existing products in a market, enhancing the functionality or desire for an item by taking consumer feedback to make improvements or discovering additional features and technology to add. Most often product innovation is achieving an improvement on existing products, though creating a true invention also happens.

(ii) Process Innovation: It is innovation in an existing business process or development of a new process that either increases the value of the final product or reduces operational cost considerably. Important examples of process innovations are development of new system of stock recording, development of new production process, development of new HR schemes, etc.

Process innovation is about designing and implementation new and significantly improved business processes. Whether in the production process or delivery process its focus is on improving the process, productivity and reducing waste. An improved process on how a company carries out certain processes. PI involves the use of new methods or tools to help enterprises satisfy consumer needs. Innovating processes requires a combination of skills, facilities and technologies to boost efficiency. When done right, it leads to cost and time savings without compromising the quality of products or services. Process innovations strive to increase performance. They occur internally and, therefore, are invisible to the customer. However, the outcomes are tangible and reflect how well an enterprise executed the innovation strategy.

(iii) Marketing Innovation: Marketing innovation can be defined as any innovation in the marketing area of an organization. It basically involves innovation related designs and writings on product packing and packaging, innovations related to product pricing, innovations related to product promotions and distributions. A marketing innovation is the implementation of a new marketing method (marketing idea or strategy) that differs significantly from the previous marketing method used by the enterprise and that has not been previously used by the enterprise. A requirement for a marketing innovation is that it involves significant changes in the product design or packaging, product placement, product promotion or pricing. Seasonal, regular and other routine changes in marketing methods are not considered marketing innovations.

5. (b)

The way customers perceive the brand of a company is crucial since they define sales volume, the success of business, and the profits of the company will earn. Therefore, one should be ready to present their products honestly and effectively. To do this, one need to consider the following steps.

(i) Define target audience: Know your customers' needs, wants, demographics, and interests allows you to give them the product they strive for.

(ii) Identify the key benefits of product: Benefits are a top priority for any customer who wants to solve a particular problem. As a business owner, you need to know all the peculiarities of your products or services, including their features and advantages.

(iii) Establish brand credibility: Need to create a brand that people can rely on to build trusting relationships and encourage their customers to make repeat purchases.

(iv) Offer a unique value proposition: Communicate the value of your product that can bring to your target audience.

(v) Consider audience segmentation: If you want to obtain the best results, you need to segment your audience since your product cannot satisfy all your customers' needs.

(vi) Craft your messaging: Once you segment your customers, it is necessary to select the right communication channels for each group. Some of them might prefer social media platforms, but others might use traditional channels like TV and radio.

(vii) Do a competitive analysis: Once your message is ready, you need to evaluate your competitors' businesses and the products or services they offer. Competitor research gives you a clear understanding of your rivals, their offers, and what makes your product different in a positive way.

(viii) Demonstrate your expertise: Explain to your customers why they should choose you over your competitors. You should also prove that your product is better and that it has several benefits useful for consumers.

(ix) Focus on your competitive advantage: These are the factors that enable your company to manufacture better or cheaper products and outperform your competitors. You need to speak about the actual benefit your product provides.

(x) Maintain your brand's position: Once you reach this step, you need to maintain your brand's position so that customers continue buying your products.

6. (a)

The various exist strategies used by entrepreneurs to exit from the Company that they have funded are as follows:

(i) **Initial Public Offer:**

Startups, entrepreneurs can do initial public offers (IPO) where they sell a part of their business to the public in the form of shares. This strategy offers more benefits in the sense that it enhances access to liquidity for them in the event that investors are seeking returns or refunds earlier than anticipated.

(ii) **Mergers:**

Another important and often considered exit is a merger. It is necessary for entrepreneur's startup company to exercise the option to merge with another company should cash flow or liquidity become an issue.

(iii) **Acquisition:**

In an acquisition, an outside company (e.g., a competitor, an investor, a previous vendor partner) buys entrepreneurs' company. The Entrepreneurs negotiate the sale, take their money, and walk away.

(iv) **Liquidation:**

Plenty of small business owners choose liquidation as their "glide path" out of ownership. It enables owners to avoid making difficult choices and slowly unwind the business, living off revenues instead of reinvesting them, and closing down when the business no longer turns a profit.

(v) **Private Offerings:**

Startups, entrepreneurs can conduct a private offering of their shares to individuals or a select group of investors to raise funds. The offerings need not be registered with the SEC, and are exempt from required reporting arrangements and allows for existing shareholders to be bought out in a new fundraiser round.

(vi) **Cash Cow:**

Cash cows are firms that are able to command a high market share in an industry dominated by low growth. They are able to sustain enough capital to stay afloat for the foreseeable future as they promise years of increased profits.

(vii) **Regulation A+:**

Regulation A+ is a skeleton version of an IPO. Today, this regulation allows entrepreneur to put his startup company on an exchange after qualifying.

(viii) **Venture Capital:**

The key to maintaining a level of security among investors is to keep the cash rolling into the startup. Venture capitalists usually invest large sums of money into businesses and startups that are deemed worthy of note.

(ix) **Third-Party Sale:**

Selling the entrepreneur's company to a third party on the open market is, for many owners, the dream. After all, it results in an instant successor with a keen interest in succeeding, a potentially lucrative selling price, and negotiated terms.

(x) **Friendly Buyout:**

Family Succession often involves selling the business to children and it's not an uncommon choice among Small Business owners. The same can go for close friends.

(xi) **Management Buyout:**

Sometimes, a rising generation of Company leaders successfully takes over the Business – but this exist Strategy requires a great deal of careful succession planning and can be complicated by Employees' ability to front the money or secure the credit for purchase.

6. (b)

One of the most important types of financial risk is market risk. Due to the dynamics of supply and demand, this type of risk appears to be very widespread. Economic uncertainty is a major source of market risk.

There are a few subcategories of market risks:

(i) **Interest rate risk:** This risk is associated with changes in interest rates. This can affect interest-bearing investments and assets, such as loans and bonds. An increase in interest rate in a non-fixed rate loan will lead to a loss for the increased interest needed to be repaid. A company can use interest rate swaps and forward rate agreements to mitigate this risk.

(ii) **Equity price risk:** This risk relates to the change in the price of equity shares of a company. There are two types of this risk: systematic and unsystematic. Systematic risk is a risk caused by factors in the market that will affect the entire industry and cannot be diversified. For example, the rise of the automobile industry poses a risk to the carriage industry. Unsystematic risk is a risk that is specific to a company. It can be a change in management or the launch of a new product. While systematic risk cannot be diversified, unsystematic risk can be managed by diversification with securities that have low or negative correlations. This way, the loss in one security may be alleviated by the profit from another.

(iii) **Foreign exchange risk:** This risk arises with the fluctuation in current values. A company faces this risk when making a transaction with a different currency than its base currency. For example, a company located in the United States conducts business with a United Kingdom-based company. If the transaction is done in Great British Pound (GBP) currency, the United States-based company will need to convert the revenue into United States Dollars (USD). The amount will be exposed to exchange rates that fluctuate. Using future and forward contracts, forex swaps, money market hedges, and currency swaps can alleviate some of the risks in the business.

(iv) **Commodity price risk:** This risk relates to the change in the price of raw materials needed by a business to produce its product. This change impacts the profit margin of the company. For example, the price increase in lumber will increase the cost of production of wooden furniture, which will lead to a decrease in profit given the same selling price. A company manages this risk by using long-term supply contracts to prevent increasing costs during the contract period. This risk can also be passed to the customers by increasing the price of the product sold. The company may also seek alternative suppliers if needed.

7. (a)

Managers of human resources work hard to choose individuals who mesh well with the culture of the company. Additionally, they need to pay attention to recruiting methods that are both ethical and compliant with the law, diversity, and equal opportunity.

i. **Harming Some While Benefitting Others:** HR managers do much of the screening while the hiring process is still on. By its very nature, screening leaves some people out and permits others to move forward. HR managers can neglect the emotionalism of such situations by adhering strictly to the skill sets and other needs of the position, but there will always be a gray area where HR managers may scale how much each applicant wants and needs the job.

ii. **Equal Opportunity:** The HR managers must regularly monitor the company’s hiring practices to make sure there is no discrimination in the hiring process based on ethnicity, sexual orientation, race, religion and disability.

iii. **Privacy:** Privacy is always a sensitive matter for an HR manager. Though a company culture may be friendly and open and motivates employees to freely discuss personal details and lifestyles, the HR manager has an ethical obligation to keep such matters private. This specifically comes into play when the competing company calls for a reference on an employee. To remain ethical, HR managers must abide with the job-related details and leave out knowledge of an employee’s personal life.

iv. Compensation and Skills: HR managers can suggest compensation. While these recommendations may be based on a salary range for each position, ethical dilemmas arise when it comes to compensating employees differently for the same skills. For example, ahighy sought-after executive may be able to negotiate a higher salary than someone who has been with the company for several years. This can become an ethical problem when the lower-paid employee learns of the discrepancy and questions whether it is based on characteristics such as gender and race.

v. Labour Costs: HR must cope with conflicting needs to keep labour costs aslo was possible and to invite fair wages. Ethics come into action when HR must select between outsourcing labour to countries with lower wages and harsh living conditions and paying competitive wages. While there is nothing illegal about outsourcing labour, this issue has the potential to build a public relations problem if consumers object to using underpaid workers to save money.

vi. Opportunity for New Skills: If the HR department selects who gets training, it can run into ethical issues. As training is a chance for development and broadened opportunities, employees who are left out of training may debate that they are not being given equal opportunities in the workplace.

vii. Fair Hiring and Justified Termination: Hiring and termination decisions must be made without regard to ethnicity, race, gender, sexual preference or religious beliefs. HR must take precautions to eliminate any bias from the hiring and firing process by making sure such actions adhere to strict business criteria.

viii. Fair Working Conditions: Companies are basically expected to provide fair working conditions for their employees in the business environment, but being answerable for employee treatment typically means higher labour costs and resource utilization. Fair pay and benefits for work are more obvious factors of a fair workplace. Another important factor is provision of a non-discriminatory work environment, which again may have costs engaged for diversity management and training.

7. (b)

Suggested Various Government Schemes f or promoting Agri-business in India are as follows:

(i) **E-NAM:**
National Agriculture Market (eNAM) is a pan-lndia electronic trading portal which networks the existing APMC mandis to create a unified national market for agricultural commodities. Small Farmers Agribusiness Consortium (SFAC) is the lead agency for implementing eNAM under the aegis of Ministry of Agriculture and Farmers' Welfare, Government of India.

(ii) **National Mission for Sustainable Agriculture (NMSA):**
National Mission for Sustainable Agriculture (NMSA) has been formulated for enhancing agricultural productivity especially in rainfed areas focusing on integrated farming, water use efficiency, soil health management and synergizing resource conservation.

(iii) **Pradhan Mantri Krishi Sinchai Yojana (PMKSY):**
Har Khel ko Pani "Prime Minister Krishi Sinchayee Yojana" Government of India is committed to accord high priority to water conservation and its management.

(iv) **Paramparagat Krishi Vikas Yojana (PKVY) :**
The Paramparagat Krishi Vikas Yojana (PKVY), an initiative to promote organic farming in the country, was launched by the NDA government in 2015. According to the scheme, farmers will be encouraged to form groups or clusters and take to organic farming methods over large areas in the country.

(v) **Pradhan Mantri FasalBima Yojana (PMFBY):**
Pradhan Mantri Fasal Bima Yojana (PMFBY) is the government sponsored crop insurance scheme that integrates multiple stakeholders on a single platform.

(vi) **Gramin BhandaranYojna:**
It intends to create scientific storage capacity with allied facilities in Rural Areas.

(vii) **Livestock insurance Scheme:**
This scheme aims to provide protection mechanism to the farmers and cattle rearers against any eventual loss of their animal s due to death and to demonstrate the benefit of the insurance of livestock to the people and popularize it with the ultimate goal of attaining qualitative improvement in livestock and their products.

(viii) **Scheme on Fisheries Training and Extension:**
It was launched to provide training for fishery sector so as to assist in undertaking fisheries extension programmes effectively.

(ix) **National Scheme on Welfare of Fishermen:**
This scheme was launched to provide financial assistance to fishers for construction of house, community hall for recreation and common working place.

(x) **Micro Irrigation Fund (MIF):**
The government approved a dedicated ₹ 5,000 crore fund to bring more land area under micro-irrigation as part of its objective to boost agriculture production and farmers income.

8.

(i) **Business Model for Startup:**
Since the app will provide educational content in cloud and al so will offer interactive session between students and teachers, a Subscription Business Model will be most suitable. The following can be the features of the model.

- There may be multiple subscription pl an to suit the needs of the students.
- A basic plan with least fees will offer only the access of the digital educational contents like study notes, concept videos (other than recorded lectures) etc. Limited or unlimited access to such contents may be offered with protective rights.
- A gold plan with basic features as above and recorded lecturers of teachers' subject wise may be offered at a higher cost. There may be option to bundle more than one subjects. Combo offers with additional discount may be provided for subscribing more than one subject.
- A platinum plan may be offered with all basic features as well as live classes along with recorded lecturers at a further higher cost. Subject-wise choice to bundle should also be given. Combo offers with additional discount may be provided for subscribing more than one subject.
- A separate add-on package may also be offered for taking model tests on various subjects in an examination-like environment where the submitted answers will be evaluated by expert teachers and marks obtained will be communicated along with advices for improvement.
- The above plan may further be differentiated for different examinations.
- All the plans will be for limited duration only (maximum 1 year).

Alternative Answer:
Since the app will provide educational content in cloud and also will offer interactive session between students and teachers, the company may initially offer a Freemium Plan and gradually move into a complete Subscription Business Model at a later stage after building up sufficient acceptance. In the Freemium Plan, some contents will be made available freely for a limited time period known as trial period beyond which the contents will be available only after subscribing the services. Premium contents may again be offered in separate plans like –

- A basic plan with least fees will offer only the access of the digital educational contents like study notes, concept videos (other than recorded lectures) etc. Limited or unlimited access to such contents may be offered with protective rights.
- A gold plan with basic features as above and recorded lecturers of teachers' subject wise may be offered at a higher cost. There may be option to bundle more than one subjects. Combo offers with additional discount may be provided for subscribing more than one subject.
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- The above plan may further be differentiated for different examinations.
All the plans will be for limited duration only (maximum 1 year).

(ii) **A few possible funding Strategies that can be evaluated are as follows.**

(a) **Boot Strapping:** In order to succeed Business startup, one must ensure that some saved up funds one can easily access or funds or obtain from friends or family.

(b) **Crowd funding:** Crowd funding platforms are basically set up for individuals to pitch their business ideas or cause.

(c) **Equity Financing:** In equity financing, the investor is not required to repay the funds that he or she has put into the company. There is no danger to the firm because the amount received will be debt-free because they will not be required to repay the money, and the biggest risk is to the investor in terms of equity financing.

(d) **Angel Investors:** Angel investors are basically people with a huge amount of capital and are willing to invest it on over the edge business ideas.

(e) **Venture Capital Funds:** Venture Capital Funds invest in high-growth companies / startups, and they have their preferences for sectors, companies, and funding amounts.

(iii) **Recommended Possible Marketing Solutions for this innovative business.**

(1) **Digital Marketing:** Digital marketing is the opposite of traditional marketing. It is using technology to reach out to customers which did not exist before.

(2) **Social Media Marketing:** Entrepreneurs can use platforms like Facebook, Instagram, Linked in Twitter, Pinterest, and others to promote their business and contact consumers on a more personal basis.

(3) **Email Marketing:** This type of marketing links businesses to leads, prospects, and customers via email. Email campaigns are meant to promote products or services, create brand awareness, or close a deal.

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(9) **Campus Marketing:** Campus marketing aims at creating awareness about goods services among students on campus.