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Entrepreneurial spirit- A marketing perspective

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ABSTRACT

We frequently hear that somebody has started a new App it is getting good no of hits every day or somebody has started a new business and getting a good response. Now there is a good environment to start the new business & with Entrepreneurial spirit, everybody needs to start business or start-ups. Now it is not necessary to invest in land and hoardings to sell your products. With the modernization, a seller has many platforms like e-sale, internet sale, etc., everything is available only in this article puts focus on Entrepreneurial spirit and its characteristics with a marketing perspective.

Keywords— *Productivity, Engagement, Loyalty*

1. INTRODUCTION

The entrepreneurial spirit is the ability to see a big picture and achieve the objective with great passion. It can be also described as a flexible attitude to adopt change innovatively. This approach towards Change comes from positive thinking. Positive thinking, the habit of asking questions, planning in detail, innovation and continuous improvement are the basic requirements of an entrepreneurial approach. This cannot be taught, it comes from far within. People with Entrepreneurial spirit push themselves to their endurance limit to achieve a set of stringent targets. It's not that everybody should start some business, but this spirit excels the quality of life and career also. There are many ingredients of Entrepreneurial spirit. It's about diving deep into the subject till you understand the gravity and for this passion is required. These people get charged by the challenges and they do not give up. Secondly, they are not afraid of asking questions or challenging the existing processes or procedures. Instead of looking at problems, they look for probable solutions and possibilities. They do not get entrapped between boundaries. They make plans and fall back plans and go ahead with calculated risk. Proper planning does not allow jumping into action mode.

In marketing, focus on execution is very important. A lot of efforts and money go in product development and advertisements. If the plan does not come into reality-everything goes in to waste. People with Entrepreneurial spirit always see a big picture or they have birds view. They think differently and address various customers with the same passion and enthusiasm. They connect with customers very effectively in such a fashion that those customers become a brand ambassador for them.

Marketing gives space to innovative and to the people who have an entrepreneurial spirit. When they start something, they take ownership and pride. In marketing, ownership is very important and you are the actual face of the company to whom customer know. In the factory, many times stereotype work need to be done but in marketing, every situation gets changed as every customer is different. There is no control on the external environment and it's important to win the customer with a variety of ideas, schemes. These people take charge, they get empowered, motivated, and capable of taking things into your own hands. They have an innovative approach for everything including products or services, new ways of doing old tasks.

CEO's with Entrepreneurial spirit leverage profits in multi folds by diversification, new businesses, and allied business. They anticipate change in advance and prepare for it. Multinational companies nurture this talent of Entrepreneurial spirit. These companies need people who think anything is possible and anything can be accomplished. This cannot be made possible in one day. This is a Culture which needs to be developed. Employees want to contribute their ideas so as to improve the profitability of the organisation in which they work. So employers and employees must work together to develop this culture and idea sharing will start sharing across departments and locations. Business success depends on how you are differentiated with the competition. It is the biggest thing to not to take the risk. A loss of entrepreneurial spirit often results in less fun and less profit. The employer and employees are both responsible for maintaining an entrepreneurial spirit as the company grows.

In Marketing, employees should think like an owner and empowered to take decisions. Because customer may go to competition or second shop. If decision making and processes are not simplified then companies come to stand still conditions. Ideas should be

supported in any company so that to improve engagement which will fuel creativity and productivity. Continuous improvement needs constant innovative thinking which gives breakthroughs.

Thinking in line with competition may give the same results or you will survive but growth will be limited. Companies should have a policy that everyone should feel free to throw out any idea they have, no matter how grand or unattainable. It's very much important to create a recognition program that rewards people for thinking like an entrepreneur. For example, flexible work options actually give more time to work as travel time to the company becomes zero. This increases productivity, engagement, loyalty and overall happiness among employees.

As with most elements of a company's culture, the entrepreneurial spirit has to come from the top to bottom. Entrepreneurial spirit helps to balance work and family life. These people convert every challenge into an opportunity. A small online book store got converted to Amazon.com because of different view towards the traditional method. Now it sells everything from books to clothes to toys and more.

Every successful business owner must be willing to improve, refine and customize their services to continually give customers what they want and for that Entrepreneurial spirit is required, an ordinary person cannot do it. Similarly, Google leads the internet with innovative ideas which allow people to do things in different ways-think Google Earth, Google advertising. Google has Entrepreneurial spirit in their DNA which makes them not only one of the most powerful companies on the web but the world.

2. CONCLUSION

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3. REFERENCE

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