SUMMER TRAINING REPORT 2

ONLINE COURSE

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- **Name of the Course -** The name of the course is **'Entrepreneurship in Emerging Economics'** provided by eDx.

- **Objectives of the Course -**
- The aim of this course were

  -Explore entrepreneurship opportunities in countries which lack access to :

  a)Goods

  b)Staff

  c)Finding institutional voids

- Understand entrepreneurship with profit and based on capital, in contrast to entrepreneurship for charity.

COURSE CONTENTS -
THE COURSE IS DIVIDED INTO TWO CHAPTERS UNDER WHICH WE HAVE VARIOUS TOPICS WHICH ARE COVERED.

- Chapter 1
- -Introduction to Institutional voids
- -Entrepreneurial interventions
- -Alibaba and Taobao Villages.

Chapter 2

-The Narayana Model of Tertiary Care
-Business Model for Affordable
-Cardiovascular Care
-Charity and Sustainable Healthcare Interventions
-Evolution and Transferability
-Entrepreneurship and the Narayana Model
-Understanding and Tackling Chronic Diseases

LEARNING METHODOLOGY USED IN THE COURSE

- -In this course, have learned from various pictorial graphs shown along with the videos
- -Problem solving assignments to acknowledge the problem and finding creative solutions to it.
- -Situational based assignments, which was based on reasoning & problem solving.
- -The course used engaging ppts, videos & lectures.
- -Even cartoon representation was present to simplify the topic for better understanding.
- -Lastly, the course provided us with reading materials, which we can access even after the completion of the course.

KEY LEARNINGS FROM THE COURSE

Learnt about the Institutional voids

- It is when a country lacks what an entrepreneur can offer.
- Adaption of existing business model & by
- Collaborating with domestic partners

Client & seller relationship

-It is essential that clients and sellers have a base of trust between their deal.

-Laws between countries are different so creation of standardization training is important.

ISSUES ENTREPRENEUR ENCOUNTERS

- 1)Corruption – To tackle this transparency, gathering data/numbers and publishing it for the public to acknowledge whether or not it's relevant
- 2)E-Commerce in China – Alibaba was the original platform for china's online seller so due to the surge of Ebay, it was necessary to innovate Taobao.

STUDY AND DISCUSSION ON THE NARAYANA HEALTHCARE, INDIA

- **About it** – Affordable tertiary care with 40% of patients pays Less than it takes for the hospital to treat them. It happened due to " Entrepreneurship for charity"
- Health concepts were discussed that 2.5 million people require heart surgery and it is cheaper to treat if diagnosed early. Early challenges faced by the institute was most patients were from rural areas and reachability was a question mark. Along with it, expensive treatments were of major concern

- **Solution to this was** – As the requirement was on large scale (2.5 million people needed the surgery) they took it as an advantage. They got fixed salaries for the doctors & the surgeons became well practiced because they did so many surgeries leading to low mortality rates. They amortize fixed costs & had good negotiation for low prices per units.
- -Learnt the Economies of scale where The greater the quantity of good produced, the lower the unit fixed cost will be. The factors affecting this was the internal factors related to inside of the company and external factors, arises from external factors eg. Factory size.

NARAYANA IS SELF- SUSTAINING.

-To tackle outreach, they resorted to telemedicine

-Patients who can pay, pay whatever they can afford. This money is then used to treat those who can't afford.

-Creation of 10$ insurance, which due to scale is able to balance out.

-It is called "Stochastic Optimization Model"

THANK YOU