## Chapter – 3

### Review of Literature

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Chapter – 3

Review of Literature

3.1 Introduction

It is important to study various literatures while having research in a particular area. These literatures are available in many forms like books, magazines, articles, research papers, published reports etc. Apart from these sources, web based information can also be considered as a literature. Therefore researcher may classify sources of literature in the form of printed material and web based material. Printed form of literature allow researcher to have information which could be presented from the point of view of author or organization. Whereas web based literature helps to the researcher to get updated information for his respective field of research.

In this chapter, efforts have been taken to put focus on the concept like Innovation and Entrepreneurship. Other related concepts are also considered in this chapter. At present many authors has put their views on the concepts of innovation and entrepreneurship. Variety of literatures is available in this area for research. Some of these literature put focus on the origin of entrepreneurship and on the other side some literature also deals with recent trends in entrepreneurship. Literatures explain various aspects of entrepreneurship and innovation from its origin to recent trends. Literatures help to understand conceptual background which is necessary to start research. Therefore it is necessary to study subject related literature for understanding scope of the entrepreneurship and innovation.

3.2 Conceptual Background

3.2.1 Literature:

According to William Henry Hudson ‘Literature is a vital record of what men have seen in life, what they have experienced of it, what they have thought and felt about those aspects of it.’

3.2.2 Review of Literature:

According to Hart (1998), a literature review can be defined as the selection of available documents (both published and unpublished) on the topic, which contain
information, ideas, data and evidence written from a particular standpoint to fulfill certain aims or express certain views on the nature of the topic and how it is to be investigated, and the effective evaluation of these documents in relation to the research being proposed.²

3.3 Purpose of Review of Literature

1. Very first objective behind undertaking the task of review of literature is to acquire references for research. Researcher can get idea about work to be done previously in respective research area along with recent trends in the market.

2. Review of literature is also required to build research question. Researcher gets clear idea about area of research when he takes review of available literature.

3. Purpose behind conducting literature review is to understand current situation of knowledge. This also present a picture about the area where research need to be taken.

4. Review of literature also state gaps as well as limitations in present knowledge. Therefore it is important to conduct review of literature for understanding limitations of present state of knowledge.

5. It is very much important for researcher to have clear idea about past researches done by others in the area where researcher wants to conduct his own research. Review of literature try to present researches done by others in the area. This helps to researcher to select his own research topic. Researcher also comes to know about other areas of research where a proper attention is needed to pay by way of research.

3.4 Review of the Literature work

Thorstein Veblen (1978) in his book The Theory of Business Enterprise has discussed about various aspects of the term enterprise. According to the author, the material framework of modern civilisation is the industrial system, and the directing force which animates this framework is business enterprise³. In his book he has put focus not only on business but also on financial and cultural aspects. This book firstly published in the year 1904 and still has importance for readers. T. Veblen has stated
theory of business fluctuation and economic growth along with inflation and depression. He tries to put his focus on socioeconomic factors which put its effect on consumerism, militarism, fascism and mass media development.

Prahlad Kumar Basu (1982) also states his view regarding enterprise in his book ‘Public Enterprises: Policy, Performance and Professionalization’. In his book, he has discussed about public enterprises and its various aspects. India did not invent the Public Sector. The public sector invented India’s tremendous potential for industrialisation and growth, says the author in the preface. Public enterprises are the founder of modern innovation culture. India entered a new phase in her public enterprises history during 1981-82, when public enterprises under the Central Government made record profits. This is the time to take stock of public enterprise policy and the two aspects which are linked with this policy, namely, how to keep up the performance and how to professionalise managerial cadres. The author provides an insight into these problems and puts forward important proposals to restructure public enterprises strategy in the two illuminating essays published in this book. There is a lack of clarity in regard to what constitutes "Public Enterprise Policy" as well as what should be "Public Enterprise Performance". 4

Nabagobal Das (1962) in his book Industrial Enterprise in India has put focus on development of the modern enterprise in India and its financial matters. In his book he has discussed on companies act. In this book various issues like problems of management, importance of management, development of management personnel in India, obligations of good management are presented with studious views. 5

According to Arvind Kumar Gupta (1984) in his book Public Enterprises, Economic Development and Resource Mobilisation, Indian planning has laid great emphasis on establishment and expansion of public enterprises. In this book the expanding role of the state in promoting economic development especially that of the public enterprises in the Indian economy, has been emphasized. 6

Mr. P.C. Jain (2010) edited a book ‘Handbook for New Entrepreneurs’. According to him, the steady increase of unemployment, poverty and regional imbalance has resulted in a marked change in the nature of business activity. According to him, entrepreneur can be defined as one who initiates and establishes an
economic activity. Entrepreneur establishes enterprise, works for it, sets high targets and goals and achieves them. According to Mr. P.C. Jain, today an increasing number of people are opting, for self-employment and entrepreneurship. This handbook is designed to serve as a guide for those considering or engaged in entrepreneurial activity. This book demonstrates that the entrepreneur is the ultimate general manager, responsible for coordinating the activities of different parts of the enterprise. This book covers all aspects of entrepreneurship which is written by experts with years of hands-on experience. This book helps to identify and select good business opportunities and provides information on sources of financial and non-financial support. Also helps to plan for business survival and growth. It considers issues such as the business environment, quality control, innovations in industry, the effects of globalization, and the enhanced interest in small business.

Mr. Bill Wagner (2006) also has talked about Entrepreneur in his book The Entrepreneur Next Door. He has put his thought with a tag line of discover the secret to financial independence. He has also discussed about Intrapreneur and Wantapreneur concepts in his book. According to him, wantapreneurs are often successful business owners but not necessarily founders or born leaders. They are able to leverage their strengths and compensate their limitations. The Entrepreneur Next Door is based on research and empirical evidence that prove personality is the most important variable in how and why you will succeed or fail as an entrepreneur. Over the course of five years, author made survey of 1509 entrepreneurs who were under the age of 40 years and had annual business revenue exceeding $1 million each.

Mark Casson (2003) discuss about the term of Entrepreneur in his book ‘The Entrepreneur: An Economic Theory’. According to him, an entrepreneur is someone who specialises in taking judgmental decisions about the coordination of scarce resources. In other words, the entrepreneur is a person, not a team, or a committee, or an organisation. This book deals with economic factors of entrepreneurship. Market conditions and demand and supply conditions are also presented in this book.

A book on ‘Theory of Entrepreneurship’ by Mr. Mukesh Gupta (2006) has also discussed about variety of concepts related with entrepreneurship. According to him, the most important aspects of economics are Land, Labour, Capital and Organisation. The organiser is called as Entrepreneur and he is ready to take the risk
to carry on the trade and business and production and as such he earns the fruits of profit. In this book, author has discussed about entrepreneur, enterprise growth of economy and different theories of entrepreneurship introduced by different authors.¹⁰

Literature related with entrepreneur and entrepreneurship is also available in regional languages. In Marathi language, Dr. Prabhakar Deshmukh (2002) has stated his views and many dimensions related with entrepreneur and entrepreneurship in his book ‘Udyojakata Vikas Sankalpana aani Vyavahar (उद्योजकता विकास संकल्पना आणि व्यवहार) (Entrepreneurship Development: Concept and Practice). This book is the collection of different thoughts and views from many experts. Author also has discussed about functions and life of entrepreneurs. While discussing qualities of entrepreneurs author also put focus on different factors which affects on entrepreneurial motivation and mobility. Author has tries to show relation between industry and entrepreneur. At the end, this book provides information about entrepreneurship in India.¹¹

Women entrepreneurs are one of the important elements of society. They are showing their significant presence through their business activities. According to Dorothy Perrin Moore, E. Holly Buttner (1997), women entrepreneurs started their enterprise in between 1975 to 1990 at more than the double rate as compared to men entrepreneurs. Dorothy Perrin Moore, E. Holly Buttner in their book ‘Women Entrepreneurs: Moving beyond the Glass Ceiling’ have discussed about 129 women entrepreneurs are successful entrepreneurs who are previously worked in corporate organisation. This book explains the conditions in which women entrepreneurs decided to shift from organisational employment and started to work as women entrepreneurs. It is also presented in this book that how women entrepreneurs faced initial difficulties and how they over undertook measure for this.¹²

Many researchers also study this concept and presented in the form of research papers and articles. William R. Sandberg and Charles W. Hofer (1987) presented their research paper having title of ‘Improving new venture performance: The role of strategy, industry structure, and the entrepreneur’. This research paper was presented in Journal of Business Venturing in which they discuss about characteristics of entrepreneur and its impact on venture performance. Authors of this paper believe that
entrepreneur is one of the factors which significantly make impact on new venture performance. According to the authors, biological characteristics of entrepreneurs have less impact on new venture, where on the other side authors have also show possibility of impact from leadership traits, psychological factor etc.\textsuperscript{13}

This topic is also studies by some researcher. Mr. Kochadai M completed his research on the topic of entrepreneurial competencies. Title of his research was Entrepreneurial Competency: a study with reference to socially and economically backward communities in Chennai City. He conducted his research under the guidance of Dr. Murugesan, B from Pondicherry University. Researcher under his study tried to explain relationship between entrepreneurial competencies and its impact on performance.

Various literatures have explained concept of entrepreneurship from different dimensions.

Wojciech W. Gasparski, Csv Leo Ryan and Stefan M. Kwiatkowski (2011) edited the book ‘Entrepreneurship: Values and Growth’. According to this book entrepreneurship is ability of an entrepreneur. Many sub authors have contributed for this book by their meaningful and related articles. Many expected meanings of entrepreneurship is discussed in this book. According to this book, growth and advantage are the traits of entrepreneurship. Contributors also develop the concept of entrepreneurship with theoretical religious approach to practical approach.\textsuperscript{14}

David H. Holt (1999) in his book titled ‘Entrepreneurship New Venture Creation’ also discuss about entrepreneurship. This book has been written in a manner to explore the nature of entrepreneurship, provide models for new venture creation and described ways to help entrepreneurs succeed. Author also discuss about entrepreneurial process. Approximately 50 biographies or profiles of successful entrepreneurs have been illustrated to present real world result of new ventures. Some of the people profiled are Irving Berlin, William Gates of Microsoft and Thomas Monaghan of Rominoes Pizza.\textsuperscript{15}

Colombo Plan Staff College for Technician Education (1998) has prepared a book ‘Entrepreneurship Development’ which is adopted by Centre for Research and
Industrial Staff Performance. The book contains a wealth of information that can be employed in many different ways and for different levels of instructional needs. Some portions can be used with adult small business owners who are keen to learn practical, effective and non-theoretical ways to improve their profits. The book can also be used in its entirety for those wishing to start or understand the process of how to start business as it takes one through the stage of understanding the need, understanding oneself, identification of opportunities and finally, the components of a business plan. Each unit can stand alone, or with supplementation, as a course for incorporation within a degree, certificate or diploma programme, or, they can be adapted with relevant insertion of references and exercises to specific skills such as for the Construction 'Fades or Engineering Metal Workshop, etc. The contents can also be separated for specific seminars and workshops as resource notes for instructors and/or as student material.16

A book having title of ‘Entrepreneurship: The Engine of Growth’ Volume 1, which is edited by Maria Minniti (2006), looks at the intersection of people and entrepreneurship. Taking a broad view of entrepreneurship as a form of human action, chapters in this volume identify the current state of the art in academic research with respect to cognitive, economic, social, and institutional factors that influence peoples' behaviour with respect to entrepreneurship. Why do people start new businesses? How do people make entrepreneurial decisions? What is the role played by the social and economic environment on individuals' decisions about entrepreneurship? Do institutions matter? Do some groups of people such as immigrants and women face particular issues when deciding to start a business? The volume addresses these and other questions. Suggestion for further research is also provided in this book.17

David Bornstein and Susan Davis (2010) have presented the concept of social entrepreneurship in the book ‘Social Entrepreneurship: what everyone Needs to Know’. According to them social entrepreneurship is a process by which citizens build or transform institutions to advance solutions to social problems, such as poverty, illness, illiteracy, environmental destruction, human rights abuses and corruption, in order to make life better for many. This book also talks about innovation used by social entrepreneurs.18
Mr. Rajiv Roy (2011) also discuss about Entrepreneurship in his book ‘Entrepreneurship’. According to him, the changing market conditions have thrown up opportunities as well as threads for emerging business. This book talks about various educational institutes and their contributions towards entrepreneurship. Author also identified different business models which he is tried to present in this book. This book provides a framework to build on the business idea and create a complete model which can then be carried forward. There has been a very strong move towards social entrepreneurship. New edition of this book features two new cases Jumbo King, is the story of management student but this person did not want to take up a job. Dheeraj Gupta set out to be an employer rather than an employee. Sula Wines discusses the story of an Indian IT engineer in the US, which is a common aspiration of the new generation. The twist in the tale is that this person came back home and started an unlikely business and made a success of it.19

Robert Hisrich, Mathew Manimala, Michaels Peters and Dean Shepherd (2005) have discussed about many things in their eighths edition book ‘Entrepreneurship’. Starting and operating a new business involves considerable risk and effort to overcome the inertia against creating something new. In creating and growing a new venture, the entrepreneur assumes the responsibility and risks for its development and survival and enjoys the corresponding rewards. More than two million new enterprises started each year (despite a 70 percent failure rate. This special Indian edition of Entrepreneurship is divided into five major parts. Part I-The Entrepreneurial Perspective introduces the entrepreneur and the entrepreneurial process from both a historical and a research perspective. The role and nature of entrepreneurship as a mechanism for creating new ventures and affecting economic development are presented, alongwith career aspects and the future direction of entrepreneurship. The characteristics and background of entrepreneurs are discussed, as well as some methods for individual self-assessment. Following the presentation of corporate entrepreneurship, this part concludes with a discussion of strategies for generating and exploiting opportunities. Part II-From Idea to the Opportunity focuses on the components of creativity and innovation and all the elements in the entrepreneurial process that are a part of creating the new venture. In this part, sources of ideas as well as trends occurring through this decade are discussed. Specific attention is also paid to various creative problem-solving technologies, identifying
domestic and international opportunities, and creating an opportunity assessment plan. The chapter concludes with a discussion of protecting the idea developed as well as other legal concerns in forming and launching the venture. Part 3 From the Opportunity to the Business Plan focuses on the all-important business plan. First -the overall business plan and its various aspects are presented. Then, a chapter is devoted to each of the major components of the business plan: the marketing plan, the financial plan, and the organizational plan. Part IV-From the Business Plan to Funding the Venture focuses on one of the most difficult aspects of creating and establishing a new venture -raising capital. 20

Mr C.S. Venkatratanam and Mr. Anil Varma (1998) has discussed about industrial issues in their edited book titled 'Challenge of Change: Industrial Relations in Indian Industry'. Innovation can take place through internal changes and industrial relations. Agro chemical industries, core sector industries, service, hi tech industry, transport industry are discussed by various authors. This book is the outcome of the various contributors.21

Mr. M.K. Singh (1989) in his 'Labour Productivity in Indian Industry' book has discussed about relation between labour and industry. He has discussed about labour productivity in the industry. Author in his book tried to focus on various technical aspects of labour with respect to iron and steel industries. Labour productivity can be increased through applying new idea in the industry. Innovation is the result of these new ideas. These ideas can be treated as innovation. Wages, profit and productivity in iron and steel industries are considered in this book.22

'Destiny Makers of Indian Industry: A Study of Scientists and Engineers' is the book in which Mr. Vidula Jakatdar (1990) has focused scientist and engineers' impact on industries. This is one of the other sides of industry where growth of industry is to be managed by this factor. This book emphasised on the research side of industry. It is also discussed in this book that in Indian industries, scientist and engineers faces some problems which is due to lack of communication skill.23

Apart from above said books, some researchers also did their research on the topic of industry. Mr. Wanchoo & Fayaz Ahmad (1987) done their research on the topic of 'Industry and Trade of Kashmir 1846 A D to 1890 A D A Historical
Perspective' under the guidance of Dr. Jala Z.L. Industrial condition is studies under this research. Problem faced by industries in Kashmir is presented in this research. It is said in the conclusion by the researcher that labour problem is the core hurdle of industrial growth of industries in Kashmir.\textsuperscript{24}

Jose K.J. (2013) conducted his research on the topic of 'Industry requirements for and competence of engineering graduates a study' under the guidance of Dr. Mahajan and Dr. P. Mani. Requirements and competencies of graduate students are studies in this research. Whether graduate students are compatible with the requirement of industries or not is found in this research. Conclusion of the research state that graduate student come with the degree in market but do not get employment easily due to their lagging skill ability. Industrial standards or requirement are high than actual ability of the graduates. To fill the gap between industrial demand and supply some recommendations are also presented in this study.\textsuperscript{25}

Concept of MSME is discussed in the book which is edited by Sarika Lohara (2014) having title 'Micro, Small & Medium Enterprises (MSMEs) for Inclusive Growth'. According to this book Micro, small and medium enterprises are the pillar of Indian economy. Large scale employment, mobilisation of resources and proper allocation of national income is done because of these enterprises. Problems and business environment are discussed in this book. Globalisation, business policy, corporate social responsibility, cash flow, sectors etc parts are discussed in this book.\textsuperscript{26}

Mr. Jaynal Ud-din Ahmed (2014) in his book 'Micro, Small and Medium Enterprises (MSMEs) in India: Institutional Framework, Problems and Policies' has discussed concept and various issued of Micro, small and Medium enterprises. According to the author, MSME reduces regional imbalances by providing employment opportunities to backward areas. For this they need not invest huge capital amount. This helps in economic development. MSMEs plays supportive role to large scale organisations. WTO agenda is discussed in this book. Due to agendas of WTO lots of opportunities are now available to local market players. It is also stated by the author in this book that government should promote such enterprises with standard policies to solve their problems.\textsuperscript{27}
Micro, Small and Medium Enterprises are very much concern about financial issue. ‘Financing: Micro, Small and Medium Enterprises’ is the book which is authored by G. Ramachandrudu And Ch. Appa Rao (2007) deals with conceptual and financial part of MSME. Authors of this book discuss about demographic condition in Orissa, various financing issues and problem related with it. 

Invention is the stage of finding something new which was not previously existed in the world. Invention is the non – commercialise form. Some inventions which were turned into commercialise use has changed the world tremendously.

Michael H. Jester (2006) has tried to put focus on different parts of invention in business. He has done this in his book ‘20 Questions to Ask If You Have a Great Idea or Invention’. According to him, invention is the new idea in the business which sells in the market if it is attractive. Invention is always supported by finance. Good and successful invention rewards the entrepreneurs in terms of finance. Invention should have potential market for good sales. Author also mentioned about market research while doing invention in the business.

Charles W. Carey (2009) has discussed different inventors who have made tremendous impact on business in America and in the world. In his book ‘American Inventors, Entrepreneurs, and Business Visionaries’ author has discussed 300 cases of inventors and entrepreneurship. According to the author, these business persons are successful businessman because of their inventions and long vision for business.

Porus Munshi (2015) discussed about various aspects about innovation in his book ‘Making Breakthrough Innovation Happen: How Eleven Indians Pulled off the Impossible’. Author has considered Indian scenario is considered for innovation. In India innovation is also known as a ‘Jugaad’. While considering innovation in the business, author has considered some examples like water resistance watch of Titan, low cost Hepatitis B vaccine of Shantha Biotech. Author also shows that how different thinking results into successful business. Business has always importance of Innovation.

‘Innovation in India: Combining Economic Growth with Inclusive Development’ is the book which is edited by Shyama V. Ramani (2014). According
to her, it has been a little more than sixty years since the foundations of India's national system of innovation were laid, and it is time to look back and examine what form it has taken. What are the achievements of the Indian system of innovation? How has it performed in terms of building industrial capabilities and promoting development? Using the 'National System of Innovation' and the 'Sectoral System of Innovation' approach, this book organizes historical evidence on the accumulation of scientific, technical, innovation and industrial capabilities in different industrial sectors. It is also useful to keep in mind that according to the sectoral tales of this book, irrespective of the policy, there will always be some individuals and organisations who will experiment to find creative ways of pursuing opportunities.

Rajiv Shah, Zhijie Gao & Harini Mittal (2014) resented their thoughts in their book 'Innovation, Entrepreneurship, and the Economy in the US, China, and India: Historical Perspectives and Future Trends'. According to authors, there is something which drives innovation and entrepreneurship in India U.S.A. and China. Our data-rich and evidence-based exploration of relationships among innovation, entrepreneurship, and economic growth yields theoretical models of economic growth in the context of macroeconomic factors. Because we know far too little about the key characteristics of Chinese and Indian entrepreneurs and the ways they innovate, our balanced, systematic comparison of entrepreneurship and innovation results in a new approach to looking at economic growth that can be used to model empirical data from other countries. The importance of innovation and entrepreneurship to any economy has been recognized since the pioneering work of Joseph Schumpeter. Our analysis of the major factors that affect innovation and entrepreneurship in these three parts of the world – US, China and India –provides a comprehensive view of their effects and their likely futures.

Innovative practices are course of action, contains new ideas to be implemented in daily business activities in various areas.

Demetris Vrontis and Alkis Thrassou (2013) are the editors of the book ‘Innovative Business Practices: Prevailing a Turbulent Era’. According to the authors, this second decade of the millennium finds the world changing at a once unimaginable pace. Businesses, tangled in the interwoven threads of galloping globalization, technological advances, cultural diversity, economic recession and
deep-rooted human social evolution, struggle to keep up with incessant changes; consequently and inexorably experiencing severe difficulties and disorientation. Executives, much bewildered, habitually turn to conventional, time-honoured strategies and practices, which increasingly fail to offer the much-sought answers and means to survival, competitiveness and growth. We are currently experiencing a business era of turbulence and dynamic change – an era that inherently rejects conventionality and orthodox business theory to reward businesses embracing agility, reflex-style adaptability, innovation and creativity. This turbulence is, however, not a parenthesis or even a pattern, but the new reality in which each business must reinvent and redefine itself. This is a new reality of stakeholders that shift focus from the external to the internal, from the tangible to the intangible, and from fact to perception. This book presents research and paradigms that transcend classical theory in order to examine how business practice is positively affected by these conditions. Across a multitude of sectors and organisational types, scholars of different business specialisations set the theoretical foundations of contemporary thinking and present their practical implementations.  

Christopher E. Bogan (1994) has written a book on innovative practices having title of ‘Benchmarking for Best Practices: Winning through Innovative Adaptation’. Here is a blueprint for innovation and breakthrough performance improvements. This complete benchmarking toolkit provides a thorough roll-up-your-sleeves guide to identifying and adapting the best business practices, operating tactics, and winning strategies that will drive for continuous quality, productivity, cycle time, and cost improvement within your organization. Written by experts with years of successful benchmarking practice, this book addresses all aspects of best practice benchmarking in practical detail. It demonstrates how the process works best - with lively and revealing examples from AT&T, Federal Express, Johnson & Johnson, Xerox, General Electric, Microsoft, and other innovative companies. From the front line to the boardroom, it will help you incorporate best practice strategies that produce meaningful, measurable, and profitable performance improvements. The authors show you how to sell benchmarking to even the most skeptical senior executives or turf-conscious factory and line managers; design a benchmarking approach that virtually assures implementation success; integrate benchmarking to supercharge other key initiatives, including strategic planning, business process reengineering, time-based
competition, and change management; manage best practice knowledge throughout your company; build a fast-learning organization using benchmarking; spur innovation through the creative adaptation of proven practices; and apply benchmarking in the public sector. Benchmarking for Best Practices is packed with dozens of information-rich evaluation charts, insightful graphs, self-administered executive exercises, key do's and don'ts, and even a special section on the Malcolm Baldrige National Quality Award and benchmarking. This book is your key to innovative adaptation - the art and science of defining and emulating the best of the best. It's simply the best place to begin - and sustain - the continuous improvement initiatives critical to your organization's competitive future.\textsuperscript{35}

Michael John Baker, Peter Graham and Debra Harker (1998) authored the book of 'Marketing: Managerial Foundation'. According to authors, marketing came from barter exchange system. It had value to both buyer and seller in that system. Now it has also that much importance and vital for both buyer and seller too. Authors of this book also presented concepts of marketing stated by different persons. Apart from concept of marketing, this book put focus on environment analysis, demand and supply factor, market, consumer behaviour and four P's of marketing. Various innovations in marketing areas are also given in this book. At the end of the book service marketing is also discussed with characteristics and strategy.\textsuperscript{36}

Philip Kotler, Kevin Lane Keller (2012) in his popularly known book 'Marketing Management' has discussed variety of aspects of market and marketing. Modern marketing is illustrated with pictorial presentation. According to Philip Kotler, marketing is a societal process by which individuals and groups obtain what they need and want through creating, offering, and exchanging products and services of value freely with others. Various innovative decisions taken by companies is presented in this book with pictures. Authors also advocate that marketplaces are continuously changing and therefore successful businessman use perfect strategic planning.\textsuperscript{37}

Mr. Rama Bijapurkar(2008) in his book 'Winning in the Indian Market: Understanding the Transformation of Consumer India' explain Indian market condition. Transformation of consumer market became possible through innovation. Seller has to accept this condition for implementation of his marketing strategy. India
has large number of customer portfolio which has mixed choices. It has also different demand structure. This book also explained demographic structure of India. While considering rural part of India for marketing, author also suggested some action for wining of Indian market.38

Grant David McCracken (1990) in his book ‘Culture and Consumption: New Approaches to the Symbolic Character of Consumer Goods and Activities’ explained about different aspects of consumer goods. According to the author, consumer goods are the bridge between hopes and ideas. Author is also discussed about the concept of displaced meaning in this book. 39

Thorben Seiler (2012) has put focus on consumer goods industry by way of different angle. He has considered transportation services in consumer goods industry. While considering transportation services in consumer goods industry author put focus on supply chain context. According to the author, supply chain management can be handle by industry itself or it could be outsourced to another logistic services. There are logistic responsibilities regarding consumer goods. It should be delivered considering cost and performance at the same time.40

Kong-nae Yi, Kong-Rae Lee (1998) discussed about capital goods industry in the book of ‘Sources of Capital Goods Innovation: The Role of User Firms in Japan and Korea’. This book explores how and by what paths Japan and Korea have built a competitive and innovative capital goods sector. The author examines the role of user firms in shaping the innovation dynamics of capital goods. He theorizes that user firms of capital goods create a basis for specialized suppliers of these goods to embark on a dynamic path to innovation through various activities, and that such user activities have a positive impact on the competence building of not only users themselves but also specialized suppliers. This study shows how international suppliers in the capital goods sectors may construct a competitive advantage through an interaction with strong user firms in their home countries. Their firm-specific competitive advantage may then be exploited in the rest of this world through exports and international production, especially in other important centres in which innovative linkages with large user firms can be replicated locally. Thus, the success in global competition of large scale user firms, e.g. vehicle assemblers, translates into the subsequent international success of their specialised suppliers from home. Empirical
findings from the Japanese and Korean cases reaffirm the significance of vertical user-producer interaction in promoting geographically localised innovation, as documented historically by Rosenberg, and for more recent times by scholars such as Lundavall; and they are also consistent with Porter's account of the significance of home country background to the establishment of competitiveness in international markets.  

Max Mckeown (2014) in his book ‘The Innovation Book’ presented his views on various dimensions of innovations. According to him, innovation can be developed by matching the situation between entrepreneur and business situation. A successful innovation can be achieved through organising employees and train themselves for innovation culture. In this book, creating and selling of innovation is also discussed by the author.

Tom Kelley (2002) has discussed about innovation in his book, ‘The Art of Innovation’. According to him, there is no business who does not want to bring creativity in its thinking, product and process. Tom Kelley is developer. He has developed hundreds of products innovatively. In this book, he has shared his experiences and also provided direction to other entrepreneurs regarding the use of innovation in their business.

Porus Munshi (2009) presented some case studies of innovation in his book ‘Making Breakthrough Innovation Happen’. He has presented eleven innovative business ideas. Porus Munshi also described how these innovative business ideas got success. The persons behind these eleven business ideas were Indians. Public and private sectors are considered in this book.

Thomas Birtchnell (2010) has written a research paper on ‘Jugaad as systemic risk and disruptive innovation in India’ in the journal of ‘Contemporary South Asia’. In his research paper he has explained the meaning of Jugaad and Innovation. According to him, Jugaad can be seen right from village. Jugaad is the part and parcel of innovation. Jugaad can be converted into innovation if it is shaped scientifically. Jugaad is one of the element which can affect growth of innovation in India.
Ravi Radjau, Jaideep Prabhu, Simone Ahuja (2012) authored the book ‘Jugaad Innovation’. It is said in this book that, in India Jugaad is the word, normally comes in the conversation of people. It is indigenous solution to the problems. While explaining this statement, authors have taken examples of Facebook, Pepsi Co, Future Group, Google, GE, Philips, Suzlon, Renault & Nissan, Siemens, Yes Bank And Tata Group companies. According to authors, these companies make use of Indian Jugaads while working in India. Research and Development budget is taken into consideration by authors. As per them, Jugaad also put its influence on the budget of R&D.

Peter F. Drucker (2006) expressed his views on innovation and entrepreneurship in his famous book ‘Innovation and Entrepreneurship’. This was the first book which presented innovation and entrepreneurship. In this book, purposeful and systematic discipline of innovation and entrepreneurship is explained. Challenges and opportunities of America’s entrepreneurial economy are explained with the help of innovation carried out through the entrepreneurial activities. For the success in business, use of entrepreneurship and innovation is explained in this book. This book explains seven sources of innovative opportunities. The unexpected, incongruities, process need, industries and market structures, demographics, changes in perception and new knowledge are seven sources of innovative opportunities. Three parts are covered in this book. The practice of innovation, the practice of entrepreneurship and entrepreneurial strategies are the names of three parts. Principles of innovation are also explained in first part the book. Various dimensions of entrepreneurship are covered in second and third part.

Charles H. Matthews, Ralph Brueggemann (2015) have authored the book, ‘Innovation and Entrepreneurship: A Competency Framework’. This book is prepared and presented for having better understanding of innovation and entrepreneurship. Queries of students, entrepreneurs, innovators, managers and anyone else can easily get solved through this book. This book has human centric approach. According to the authors, if a person learns they can create dynamic future. Innovation is the outcome of such persons in organisation. It is not all about innovation but these persons can also empower entrepreneurship through creating new ventures. This book also deals with imagination, creativity and innovation. Practical approach for knowledge, skills, experience and attributes is also written in this book. Practical approach is necessary to increase imagination, creativity and innovation. All these aspects help to increase
venture creation capabilities. According to the authors, Entrepreneurship and innovation attracts students of entrepreneurship, management, innovation and cross disciplinary classes. Innovation and entrepreneurship provides direction of technology, educational system and people to the next generation of entrepreneurs and innovators. This book contains two sections. These sections are twelve innovation elements and twelve competency categories. Innovative elements provide fundamental guidance whereas competencies categories explain about important role of innovation and entrepreneurship in economic development and day to day life of people.\(^{48}\)

John Bessant, Joe Tidd (2015) has presented their thoughts in the book, 'Innovation and Entrepreneurship'. Authors of this book believe that information presented in this book will be helpful for the management students or those who want to seek information in this field. This book explains theories and research done on entrepreneurship and innovation. Reviews are taken on theories and research for broader view. This book explains business model. This business model establishes linkages between innovation and entrepreneurship. Building of innovation strategies for creation of innovative organisation is also explained in this book. Creation of ventures and other related issues are also discussed. Process of creation of venture, sources of funds, development of business plans and taking advantage of opportunities through innovation is explained. Apart from new venture creation, development of new products and services are also discussed. Development process of new products and services, various success factors, service development concept, tools to be used to support development of new product etc. aspects are explained under new products and services development. In products and services development innovation plays important role. Twelve sources of innovation are presented.\(^{49}\)

Organisation for Economic Co-operation and Development (2010) expressed its thought in the book titled 'Eco-Innovation in Industry Enabling Green Growth: Enabling Green Growth’. This book explains the concept of eco – innovation. Eco innovation means finding something new in the product or process which can create value for business or customers without decreasing environmental value. Eco – innovation will be important factor while considering the issues like climatic change and green growth. Eco – innovation includes technological and non technological solutions. It provides opportunities to new business players, development of new
industries and increase in competitiveness. OECD has undertaken research and analysis on eco innovation and sustainable manufacturing. This research and analysis is presented in this book. The objective behind presentation of this research and analysis is to provide benchmark tools for eco innovation. This book also presents mechanism of innovation for better understanding. Reviews of some concepts and forms are also taken in this book. These concepts are nature and processes of eco innovation, indicators of sustainable manufacturing, methodologies for measuring eco innovation and initiatives taken through national policies and strategies for eco innovation.50

3.5 Conclusion

The concept of entrepreneurship and innovation is studies by number of authors and researchers. There are some researchers also who has contributed towards the concept of entrepreneurship and other related concepts. Some modern concepts of entrepreneurship and innovative practices are presented in the form of books by some authors. In this literature recent practices of entrepreneurship and innovative practices are prescribed in well manner. These books are also discussed about case studies of entrepreneurs who have done well in their respective field. There are different researchers who are also done their research in entrepreneurship and innovations. While doing these researches, they have selected geographical region for their convenience. These researchers are also studies concept of entrepreneurship and innovative practices with respect to their regional area. Above studied literature shows that area of entrepreneurship is the area of interest of many authors and researchers. While studying this concept, these people also have discussed about innovative practices and other related concepts.

3.6 References


