

ENTREPRENEUR AN PROBLEM SOLVER

SUBJECT : (ENTREPRENEURSHIP)
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INNOVATION AND PROBLEM SOLVING

CHANGING YOUR TOMORROW

PROBLEM SOLVER

- **Who is an entrepreneur?**

He/she is the one who undertakes risks.

- **Why are they called problem solvers?**

Entrepreneurial actions are efforts to solve problems for others. Therefore, entrepreneurs are Problem Solvers. When one solves a problem a new value is created. In the business world, problem solvers take risks, but often create value by solving a customer or market problem, which is the key to creating a profitable enterprise. The more or larger problems an entrepreneurial organization solves, the more profit it can generate.

THE STORY OF KELLOGG

- Most entrepreneurial ventures have survived when they solve problems of people, understanding their needs and accordingly changing the product to their needs.
- **The Story of Kellogg: In 1894, Dr. John Harvey Kellogg** was superintendent of a famous hospital and health spa in Battle Creek, Michigan. His younger brother, Will Keith Kellogg, was the business manager. The hospital stressed healthful living and kept its patients on a diet that eliminated caffeine, meat, alcohol and tobacco.

The brothers invented many foods that were made from grains, including a coffee substitute and a type of granola, which they forced through rollers and rolled into long sheets of dough. One day, after cooking some wheat, the men were called away.

- Surprisingly, the grain did not come out in long sheets of dough. Instead, each wheat berry was flattened and came out as a thin flake. The brothers baked the flakes and were delighted with their new invention. They realized that they have discovered a new and delicious cereal, but they had no way of knowing that they had accidentally invented a whole new industry. Will Keith Kellogg eventually opened his own cereal business and its most famous product is still sold today. It wasn't until 1906 that Kellogg's Corn Flakes were made available to the general public.

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