RUNNING HEAD: CASE STUDY

Case Study of GoPro

[Name of the Writer]

[Name of the Institution]

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Executive Summary

It is critical to indicate that an entrepreneur needs to have a proper understanding of their potential strengths and weaknesses to offer better practical domains for the business. This specific business perspective can better analyse through the case study of the GoPro. The main focus of this form of consideration is to discuss the managerial perspectives adopted by Woodman as the entrepreneur. Consideration dark domains of the entrepreneurship are essential to evaluate the practical idea of the management and entrepreneurship. The perspective of strategic planning also plays a critical role to successfully utilise the market opportunities for business enhancement

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***Introduction***

The success of business comprised of basic perspectives of entrepreneurship and strategic management. It is critical to align the approach of entrepreneurship to all the different aligned business strategies to ensure the success of the business. The main idea of entrepreneurship is linked with the proper exploration of the dark side of this particular perspective. It is vital to assess different managerial aspects through the case study of GoPro to identify the potential opportunities and challenges for the company. Here the main focus is to critically discuss the concepts of entrepreneurship and strategic management in the context of GoPro.

***Part A: Entrepreneurship***

*Response to Question 1*

Entrepreneurship is one complex business complex that is associated with different forms of considerations. The main idea of entrepreneurship involves the adoption of proactive roles to gain benefits from different business opportunities. The idea of entrepreneurship is defined as the utilisation of overall capacity to properly develop, organise, and manage different forms of business risks to achieve the ultimate objective of profit maximisation. It is worthy to mention that there are various complex aspects related to the practical implication of the main domain of entrepreneurship. The role of Nick Woodman as an entrepreneur of the business of Go Prop is one significant example to critically explore different risks or dark sides involves in case of the idea of entrepreneurship (Vannini and Stewart, 2017, p. 150). There is the existence of different traits of the broad concept of entrepreneurship that are reflected as the dark side of this particular business concept. Consideration of physical risk of the idea of entrepreneurship is essential to attain better business outcomes. The failed strategies adopted by Woodman as an entrepreneur are significant examples to discuss the broader perspective of dark approach linked with the idea of entrepreneurship.

Exploration of the dark side of entrepreneurship is possible by considering the personality traits of individual work as the entrepreneur. Non-serious work attitude leads to further serious concerns referring to the risk of failure of the business. Ineffective measurement of business is a key attribute linked with the dark side of the approach of entrepreneurship. The dysfunctional approach of entrepreneurship also characterised as the major reason to failure of individual as successful entrepreneurship. Three main attributes in the form of the dark side of entrepreneurship can better assess in the forms of desire for applause, a sense of distrust, and the need for control. The characteristic of the need for control is examined as the dominating behaviour of an entrepreneur who is not ready to show a flexible form of action. Sense of distrust is another major characteristic that explicitly indicates the dark side of the concept of entrepreneurship. This specific perspective indicates about the fear of entrepreneurs that makes them extra conscious about the anticipated disasters. This form of consideration compels entrepreneurs to regularly scan the environment to get proactive information about any form of business risk (Beaver and Jennings, 2005, p. 15). This particular problematic attribute can better understand through the example of the entrepreneur role of Nick Woodman who invest four years to assess the actual effectiveness of the innovative product. The desire for applause is established as another crucial aspect linked with the dark side of entrepreneurship. This specific phenomenon is established as the power of entrepreneur to prove wrong concepts as the right to ensure their power and prestige in the business market.

*Response to Question 2*

The broad idea of entrepreneurship is critically explained by Peter Drucker in the form of a prevailing connection between innovation and entrepreneurship. The researcher comes up with the main idea that the practice of entrepreneurship is not some inherited rather it involves learning capacities to achieve targets of entrepreneurship. The practice of entrepreneurship is established as the discipline that can be effectively learned by adopting specific strategies relevant to the main idea of entrepreneurship (Baum and Locke, 2004, p. 589). Today, it is debatable concern to establish whether entrepreneurship is an art of science and how effectively it can learn as the crucial discipline. The combination of innovation and entrepreneurship is one crucial domain to discuss the effectiveness of the claim of Peter Drucker.

It is significant to evaluate the effectiveness of the statement of Peter Drucker about entrepreneurship through the case study of GoPro. It is observed that there is some evidence in the case study of GoPro that support this idea that the prospect of entrepreneurship has no concern with the specific values on an individual as the entrepreneur. The main focus of the case study is to critically discuss the specific characteristics of Nick Woodman that influence his approach of entrepreneurship and adopting new business ideas. Personal values and characteristics of Woodman are the focus perspective of considerations. It is important to mention that the main idea of specific attributes of entrepreneurship is linked with the claim that different business strategies can further learn through the approach of innovation. The broad idea of entrepreneurship presented by Drucker is linked with the idea that it is important for the entrepreneurship to change themselves to handle the aspects of change and uncertainty (Drucker, 2014, p. 26). The innovation-oriented idea of entrepreneurship involves perspectives of different forms of business risks and how they can be overcome through the proper strategic domain.

***Part B: Marketing and Strategic Planning***

*Response to Question 1*

Comprehensive marketing analysis is essential to identify the basic features involves in case of the objective of competitive advantage for the company of GoPro. Environmental scanning is a basic practical approach to identify all the challenges and opportunities for the business of GoPro in the action camera industry. This form of consideration eventually helps business company of GoPro to meet the targets of business productivity and innovation. Proper strategic management for GoPro is possible with the adoption of new ideas of marketing consist of the feature of proper utilisation of advanced technology perspectives (Gretzel, 2017, p. 3). When it comes to the consideration of specific market characteristics for the business of GoPro than it is vital to indicate that specific market for the company is action cameras that make it possible to take the footage in case of high energy physical circumstances.

Brand awareness is the fundamental perspective linked with the marketing approach that can be further helpful for the company of GoPro. It is important for the organisation of GoPro to successfully utilise the idea of the versatility of the product to achieve better outcomes in the form of competitive advantage in the industry of action camera. Active utilisation of the approaches of social media and the domain of broadcast is the basic marketing aspects that can be useful for the company of GoPro to achieve its targets of attaining competitive advantage in the market. Ensuring the successful use of branding and advertisement are the basic features to attain the objectives effectively and efficiently (West et al., 2015, p. 252). There is a need for offering an intimate level of marketing to establish better forms of brand recognition in the market. Detailed analysis of the broad market of action camera reveals that the company of GoPro have vital chance to expand its marketing business domain in diverse working fields such as medical field, law enforcement, and public safety, etc. Product innovation is another major feature linked with the ultimate objective of competitive advantage for the company of GoPro. It is vital for the organisation to enhance the approach of the product with the increasing requirements of product innovation and technological advancements.

*Response to Question 2*

Strategic planning is an essential aspect to ensure the successful form of business by attaining potential opportunities of the market. The effective utilisation of the procedure of strategic planning is only possible when the company of GoPro have a clear understanding of different threats of business. Proactive anticipation of business risks helps the management of the organisation to adopt aligned and useful practical business measures (Abraham, 2012, p.30). It is important for GoPro to modify its business strategy to achieve the targets of business expansion and increase market share around the globe. Proper exploration of future threats is only possible through the detailed external environmental analysis for the organisation. The major threat for the company of GoPro is that it lacking an effective strategy to ensure proper information of upgradation to its customers. It is observed that most customers of GoPro used its older products as compare to new innovative domains. Undoubtedly, the company of GoPro is lacking to update its customers about its new innovative products in the markets.

There is a need for adopting and enhancing better communication channels to attract potential customers to the new products offered by the company. Another major market threat appeared in the case of GoPro is that there are limited chances of growth opportunities considering the business perspective of increased competition in the market. Undoubtedly, the company of GoPro facing the challenge of the increasing trend of smartphones in the market. There is a need for offering better innovative approaches to successfully handle the threat of smartphone trend increasing in the market. Failure in the form of diversification is another major threat to the management of GoPro that hinder the prospect of business enhancement. Detailed observation of the market indicates that the idea of diversification of the product is never successfully handled by the organisation of GoPro. There is a need for offering some better practical measures to better handle the threats of marketing potential and increasing business competition in the market. the company of GoPro is also facing concerns in the form of the inadequate skilled labour force to establish a growing form of innovative products in the markets (Castro, 2015, p. 3). When it comes to offering new technically advanced products by the competitors than it is another major threat for the company that can influence its business approach in a great manner. It is also essential for the company of GoPro to focus on the changing buying behaviour of customers to avoid the threat of less buying of products offered by the organisation.

***Conclusion***

To conclude the discussion about the case study of GoPro, it is essential to mention that the basic concepts of marketing and strategic planning are completely aligned with the proper domain of entrepreneurship. It is important to have a clear understanding of both positive and dark sides of entrepreneurship to achieve better outcomes in the form of business productivity. It is revealed that dark sides of entrepreneurship eventually influence the practical implications of the broad idea of management of the business and adoption of different aligned policies. On the other hand, it is also essential to adopt the approach of marketing analysis to gain better information about the idea of competitive advantage. It is essential for the company of GoPro to consider the approach of technological advancement to attract more customers and increase share in the industry.

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