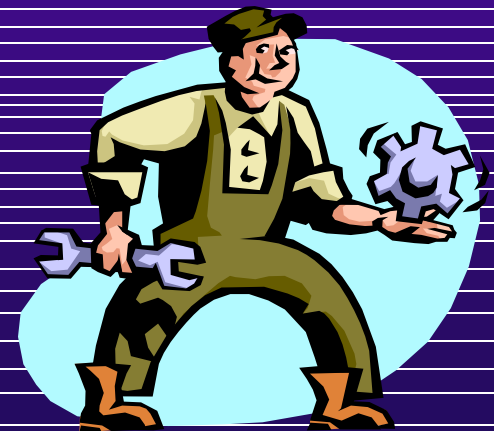


# *ENTREPRENEURSHIP DEVELOPMENT*





# ***ENTREPRENEURSHIP***

**A purposeful activity to initiate and develop a profit oriented business.**





# ENTREPRENEUR

- ◆ Generally, any person starting a new project or trying a new opportunity.
- ◆ An entrepreneur is an individual who accepts financial risks and undertakes new financial ventures.
- ◆ Some one who initiates and actively operates an entrepreneurial venture.



# Qualities of entrepreneur / Skills Needed

## Personal Qualities:

- ◆ Love a challenge and are driven by a need to challenge one's self - Self motivated High tolerance for ambiguous, unstructured situations
- ◆ Possess a desire for change and constant improvement
- ◆ Action oriented, Dedicated to work, Creative and Confident
- ◆ Think positively and quickly get over failures
- ◆ Learn quickly, enjoy feedback and are able to learn from mistakes
- ◆ Both listen and communicate well



# Qualities of entrepreneur / Skills Needed

## Physical and Psychological Qualities

- ◆ Ample health and energy
- ◆ Emotional stability
- ◆ Money – enough to start the business
- ◆ Time – A business requires a lot of time and attention, especially during its launch
- ◆ Influence from entrepreneurial role models
- ◆ Personal intelligence



# Qualities of entrepreneur / Skills Needed

## Managerial Skills:

- ◆ Able to set realistic attainable measurable and tangible goals
- ◆ Love to take risks – but not foolish
- ◆ Able to exert influence and inspiration on others without a need to impose status or power
- ◆ Able to get along with all types of people
- ◆ Possess good communication skills
- ◆ Possess general financing, production, administration, human resources, sales, marketing skills, accounting and managing growth

# General Six Qualities that make an Entrepreneur

- ◆ Dreamer – A big idea of some thing can be better and different
- ◆ Innovator
- ◆ Passionate - Expressive
- ◆ Risk taker
- ◆ Committed Worker
- ◆ Continuous Learner







# How do you come with good business idea

1. Adverts / Agents
2. Availability of Local resources
3. Opportunity spotting or watching out for business
4. Improving the existing or traditional routes – Eg. Father's Business/ traditional family business





# Identification of the Project

- ◆ **The Idea or Need**

- ◆ **Realizing the Opportunity**

- ◆ **Engaging the idea or opportunity** – The person who makes things happen exploring the opportunity to build something of value



# Resources – P R O F I T

- ◆ **Physical Resources** – Firm's plant, equipment, amenities available at that location
- ◆ **Reputational Resources** – Brand loyalty
- ◆ **Organizational Resources** – Formal or informal planning, decision making and reporting system
- ◆ **Financial Resources** – Represents money assets.
- ◆ **Intellectual and Human resources** – knowledge, training and experience of the entrepreneur and the team. It includes creativity, vision and intelligence
- ◆ **Technological Resources** – labs, R&D facility, testing and QC Technologies.

# Market Research

## To know

- ◆ availability of raw materials
- ◆ current needs of the consumer/customer
- ◆ legal procedure and physical resources
- ◆ technical knowledge about products
- ◆ competitors (strengths, weaknesses, marketing strategy and their customers)





# Points to be remembered while doing the market research

1. Get your hands dirty : do it yourself
2. Focus on the quality of research rather than quantity
3. Be prepared and flexible in undertaking research
4. Use an interactive approach
5. Even if you are excited, do not lead the witness
6. Be prepared to change the product or service
7. Do not get frustrated at the lack of data
8. Realize that you also learn after initial introduction

# How the entrepreneur can become successful in her work



**Structured learning and experiences  
including formal education and training**

**Inborn talent and  
temperament**

*Developed talent*  
*Managed temperament*  
*Imparted technique*

**Excellence or  
successful**

**Unstructured learning and experience**

# Project Proposal

- ◆ Name of the enterprise
- ◆ Introduction about the enterprise
- ◆ Details about the entrepreneur = Name, Age, Educational Qualification, Experience, Details about the Technical Skill Training, etc.,
- ◆ Opportunities for new ventures
- ◆ Details about the Place of enterprise
- ◆ Details about the Equipments, EB, Raw materials, Technical details, Human resources, Miscellaneous items for production and Product production details.
- ◆ Entrepreneur's Marketing strategy

Cont...



# Project Proposal

- ◆ Project Estimation
- ◆ Fixed Capital (A)– details, Nos and Rate in Rs.
- ◆ Working Capitals(B) - details, Nos and Rate in Rs.
- ◆ Total Capital – (A) + (B)
- ◆ Source of Finance – Personal, Loan, Marginal amount and subsidy
- ◆ Production Expenditure
- ◆ Sales Income
- ◆ Net Profit  $\equiv$  Sales Income – Production Expenditure
- ◆ Repayment of Loan – No. of Installments, Monthly Repayment amount and Interest rate.





# Financial Institutions

- ◆ State financial Corporations (SFCs)
- ◆ National Small Industries Corporation (NSIC)
- ◆ State Small Industries Corporation (SSIC)
- ◆ Commercial Banks
- ◆ Small Industries Development Bank of India (SIDBI)
- ◆ District Industries Centre (DIC)
- ◆ TAIDCO – for SC/ST
- ◆ CODISSIA – Coimbatore  
(<http://www.codissia.com/index.html>)
- ◆ Small Industries Dept, Tamil Nadu  
(<http://www.tn.gov.in/gorders/sind-e-44-2004.html>)
- ◆ Micro Credit – NABARD, SIDBI, GOI (Various Dept.), State Government, Leading Associations and NGOs



# Skill Training Institutions - Tamil Nadu

- ◆ Centre for Entrepreneur Development  
(<http://www.ced-tamilnadu.org>)
- ◆ Indian Institute of Entrepreneurship  
(<http://www.iie.nic.in>)
- ◆ Entrepreneurship Development Institute of India  
(EDI), (<http://www.ediindia.org>)
- ◆ Avinashilingam Janshikshan sansthan, CBE
- ◆ All Community Polytechnics
- ◆ Small Industries Service Institutes (Chennai,  
Coimbatore and Tuticorin),  
(<http://exim.indiamart.com/sisi-network/sisi-chennai.html>)



## Skill Training Institutions - Tamil Nadu

- ◆ Dr. Ambedkar Self Employment Training Institute ([www.coimbatore.net/education/aseti.html](http://www.coimbatore.net/education/aseti.html))
- ◆ TAHDCO – for SC/ST
- ◆ CODISSIA – Coimbatore (<http://www.codissia.com/index.html>)
- ◆ Small Industries Dept, Tamil Nadu (<http://www.tn.gov.in/gorders/sind-e-44-2004.html>)
- ◆ Dept. of Science and Technology, Government of India (<http://dst.gov.in/about-us/ar03-04societal.pro.htm>)



# Are you an “Entrepreneur”

## First answer the following Question

- ◆ I get my greatest satisfaction from accomplishing goals I set
- ◆ I am a self starter. I don't need to be pushed
- ◆ I am willing to work hard to accomplish my goals
- ◆ I am persistent
- ◆ I like to build teams to work toward a common goal
- ◆ I am self confident. I know who I am and what I can do
- ◆ I am willing to take risks
- ◆ I am an active learner
- ◆ I treat failure as part of learning process
- ◆ Once I get started I am committed to achieve my goals

*If you answered 'yes' to most of these statement, you have the potential of a successful entrepreneur*

*Thank You*

