

6.2 ENTREPRENEURSHIP DEVELOPMENT AND MANAGEMENT

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RATIONALE

In the present day scenario, it has become imperative to impart entrepreneurship and management concepts to students so that a significant percentage of them can be directed towards setting up and managing their own small enterprises. This subject focuses on imparting the necessary competencies and skills of enterprise set up and its management.

COURSE OUTCOMES

After undergoing the subject, the students will be able to:

- CO1: Comprehend the importance of entrepreneurship and its role in nation's development.
- CO1: Classify the various types of business and business organizations.
- CO3: Identify the various resources / sources and / or schemes for starting a new venture.
- CO4: Explain the principles of management including its functions in an organisation.
- CO4: Conduct market survey and prepare project report.

DETAILED CONTENTS

UNIT I

Entrepreneurship: Concept and definitions, classification and types of entrepreneurs, entrepreneurial competencies, Traits / Qualities of entrepreneurs, manager v/s entrepreneur, role of Entrepreneur, barriers in entrepreneurship, Sole proprietorship and partnership forms of business organizations, small business vs startup, critical components for establishing a start-up, Leadership: Definition and Need, Manager Vs leader, Types of leadership

UNIT II

Definition of MSME (micro, small and medium enterprises), significant provisions of MSME Act, importance of feasibility studies, technical, marketing and finance related problems faced by new enterprises, major labor issues in MSMEs and its related laws, Obtaining financial assistance through various government schemes like Prime Minister Employment Generation Program (PMEGP) Pradhan Mantri Mudra Yogn (PMMY) , Make in India, Start-up India, Stand up India , National Urban

Livelihood Mission (NULM); Schemes of assistance by entrepreneurial support agencies at National, State, District level: NSIC, NRDC, DC:MSME, SIDBI, NABARD, Commercial Banks, SFC's TCO, KVIB, DIC, Technology Business Incubator (TBI) and Science and Technology Entrepreneur Parks (STEP).

UNIT III

NATURE AND FUNCTIONS OF MANAGEMENT: Definition, Nature of Management, Management as a Process, Management as Science and Art, Management Functions, Management and Administration, Managerial Skills, Levels of Management; Leadership.

PLANNING AND DECISION MAKING: Planning and Forecasting - Meaning and definition, Features, Steps in Planning Process, Approaches, Principles, Importance, Advantages and Disadvantages of Planning, Types of Plans, Types of Planning, Management by Objective. Decision Making-Meaning, Characteristics.

UNIT IV

ORGANISING AND ORGANISATION STRUCTURE: Organizing Process - Meaning and Definition, Characteristics Process, Need and Importance, Principles, Span of Management, Organisational Chart - Types, Contents, Uses, Limitations, Factors Affecting Organisational Chart.

STAFFING: Meaning, Nature, Importance, Staffing process. Manpower Planning, Recruitment, Selection, Orientation and Placement, Training, Remuneration.

CONTROLLING AND CO-ORDINATION Controlling - Meaning, Features, Importance, Control Process, Characteristics of an effective control system, Types of Control. Co-ordination - characteristics, essentials.

UNIT V

Market Survey and Opportunity Identification, Scanning of business environment, Assessment of demand and supply in potential areas of growth, Project report Preparation, Detailed project report including technical, economic and market feasibility, Common errors in project report preparations, Exercises on preparation of project report.

RECOMMENDED BOOKS

- 1 BS Rathore and Dr. JS Saini, "A Handbook of Entrepreneurship", Aapga Publications, Panchkula (Haryana).
- 2 Entrepreneurship Development, Tata McGraw Hill Publishing Company Ltd., New Delhi.

- 3 CB Gupta and P Srinivasan, “Entrepreneurship Development in India”, Sultan Chand and Sons, New Delhi.
- 4 Poornima M Charantimath, “Entrepreneurship Development - Small Business Enterprises”, Pearson Education, New Delhi.
- 5 David H Holt, “Entrepreneurship: New Venture Creation”, Prentice Hall of India Pvt. Ltd., New Delhi.
- 6 PM Bhandari, “Handbook of Small Scale Industry”.
- 7 L M Prasad, “Principles and Practice of Management”, Sultan Chand & Sons, New Delhi.

SUGGESTED WEBSITES

1. <https://ipindia.gov.in/>

INSTRUCTIONAL STRATEGY

Some of the topics may be taught using question/answer, assignment or seminar method. The teacher will discuss stories and case studies with students, which in turn will develop appropriate managerial and entrepreneurial qualities in the students. In addition, expert lecturers may also be arranged from outside experts and students may be taken to nearby industrial organizations on visit. Approach extracted reading and handouts may be provided. In addition, different activities like conduct of entrepreneurship awareness camp extension lecturers by outside experts, interactions sessions with entrepreneurs and industrial visits may also be organized. This subject contains five units of equal weightage.