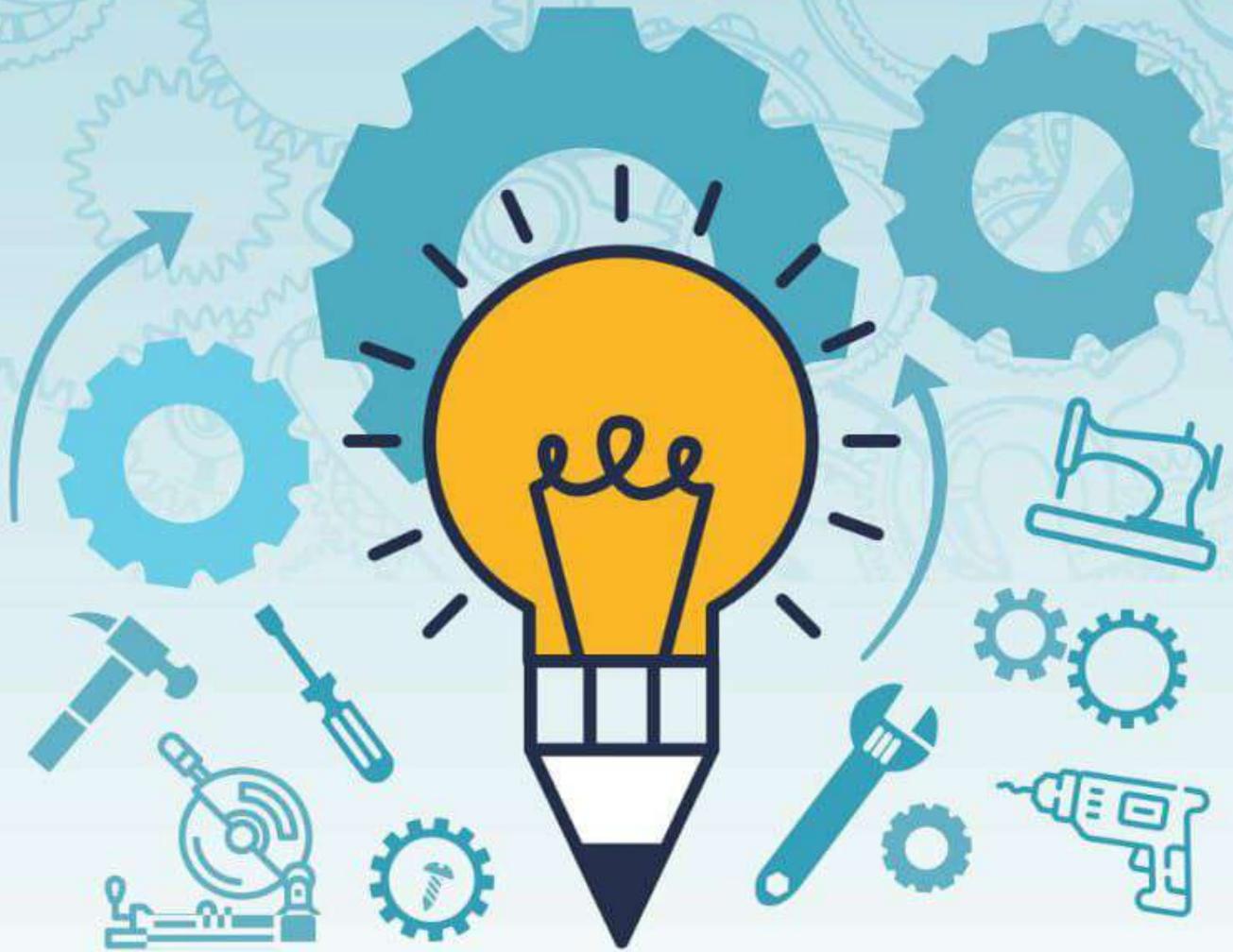


प्रधानमंत्री युवा उद्यमिता विकास पाठ्यक्रम

(शिक्षार्थी पुस्तिका)



व्यक्ति लभते विद्मि
niesbud

राष्ट्रीय उद्यमिता एवम लघु व्यवसाय विकास संस्थान
(उद्यमिता एवम कौशल विकास मंत्रालय, भारत सरकार)

प्रधानमंत्री युवा उद्यमिता विकास पाठ्यक्रम शिक्षार्थी पुस्तिका

परिकल्पना
अनुराधा वेमुरी
महानिदेशक, निसबड

सामाग्री संकलन एवं लेखन
डॉ० पूनम सिन्हा
निदेशक – उद्यमिता शिक्षा, निसबड
एवं

डॉ० सौरभ चन्द्रशेखरन
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सहयोग
प्रधानमंत्री युवा उद्यमिता विकास अभियान टीम



अर्थव्यवस्थीय और सामाजिक विकास में कौशल और उद्यमशीलता एक दूसरे के पूरक हैं। कौशल प्रशिक्षण में उद्यमशीलता ममावेश में विकास को नयी दिशा प्रदान किये जाने का प्रयास किया जा रहा है। जिसके फलस्वरूप कौशल विकास और उद्यमिता मंत्रालय ने कौशल संवर्धन के साथ-साथ देश में उद्यमशीलता पारिस्थितिकी तंत्र के निर्माण पर भी ध्यान केंद्रित किया है। इन संदर्भ में, कौशल विकास और उद्यमिता मंत्रालय का उद्देश्य देश भर में उद्यमिता प्रयासों को उत्प्रेरित और समन्वित करके एक मजबूत उद्यमशीलता पारिस्थितिकी तंत्र का निर्माण करना है। उद्यमशीलता अभिज्ञान के माध्यम से स्वरोजगार मृजन के साथ कुशल कार्यबल के लिए रोजगार के पर्याप्त अवसर सुनिश्चित होंगे।

प्रधानमंत्री युवा उद्यमिता विकास अभियान, कौशल विकास और उद्यमिता मंत्रालय की एक महत्वाकांक्षी योजना है। इस योजना का उद्देश्य उद्यमिता शिक्षा, प्रशिक्षण, क्षमता निर्माण, परामर्श और परस्परिक सहयोग के माध्यम से स्वरोजगार मृजित करना है। योजना का समग्र उद्देश्य उद्यमिता शिक्षा और प्रशिक्षण तथा उद्यमिता के प्रसार से उद्यमिता विकास के लिए एक मजबूत पारिस्थितिकी तंत्र बनाना है और कौशल प्रशिक्षण केवर्तमान और पूर्व छात्र / प्रशिक्षुओं को केंद्रित करके उद्यमशीलता तंत्र को भी सशक्त बनाना है। प्रधानमंत्री युवा योजना को राष्ट्रीय उद्यमिता एवं लघु व्यवसाय विकास संस्थान (निसबड) चरणबद्ध तरीके से देश भर में संचालित कर रहा है। निसबड कौशल विकास एवं उद्यमशीलता मंत्रालय, भारत सरकार का एक राष्ट्रीय संस्थान है जो मुख्यतः प्रशिक्षण, अनुसंधान और परामर्श प्रदत्त कार्य करता है। संस्थान का मुख्य लक्ष्य खास कर ऐसे वर्ग को स्वरोजगार से जोड़ना है जो विकास की मुख्य धारा से परिस्थितिवश दूर रह गये हैं।

प्रधानमंत्री युवा उद्यमिता विकास अभियान के अंतर्गत उद्यमिता शिक्षा और प्रशिक्षण हेतु प्रस्तुत प्रशिक्षक मार्गदर्शिका तथा शिक्षार्थी पुस्तिका की रचना डॉ॰ पूनम सिन्हा एवं डॉ॰ सौरभ चन्द्रशेखरन द्वारा की गयी है जिसके लिए मैं इन्हें तथा निसबड टीम को बधाई देती हूँ और आशा करती हूँ की इस योजना के द्वारा हम देश के कौशल प्रशिक्षार्थियों को सफल उद्यमी बनने के लिए प्रेरित करने में सफल होंगे।

सभी के उज्वल भविष्य की कामना के साथ पुनः सभी को शुभकामनाएँ।

धन्यवाद,

अनुराधा वेमूरी
महानिदेशक

राष्ट्रीय उद्यमिता एवं लघु व्यवसाय विकास संस्थान

डा. पूनम सिन्हा
निदेशक (उद्यमिता शिक्षा)

Dr. Poonam Sinha
Director (Entrepreneurship Education)



प्रस्तावना

किसी भी देश की अर्थव्यवस्था के सुदृढ़ीकरण, औद्योगिक और अर्थिक विकास में उद्यमियों को महत्वपूर्ण घटक माना जाता है। नवाचार को हमारी जीवनशैली में शामिल कर विकासात्मक बदलाव लाने के साथ साथ रोजगार सृजन कर उद्यमी राष्ट्र निर्माण में अपनी भूमिका निभा रहे हैं।

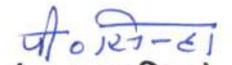
प्रधानमंत्री उद्यमिता विकास अभियान योजना, कौशल विकास और उद्यमशीलता मंत्रालय, भारत सरकार की एक प्रमुख योजना है जिसका उद्देश्य संभावित और मौजूदा उद्यमियों को प्रशिक्षण, परामर्श के माध्यम से उद्यमी शिक्षा प्रदान कर स्वरोजगार सृजन और उद्यम उन्नयन करना है।

इस पुस्तक में परिदृष्टित पाठ्यक्रम युवाओं (पात्र प्रतिभागियों) को स्वरोजगार के प्रति अभिप्रेरित कर उद्यम अवसर, अभिज्ञान और चयन के प्रति ज्ञान अर्जित करने में मार्गदर्शन करेगा। भविष्यात्मक आजीविका संसाधन के रूप में स्वरोजगार की महत्ता, जीवन कौशल और सकारात्मक दृष्टिकोण की उपयोगिता को बताने के साथ साथ उद्यम स्थापना के साधनों और संसाधनों की पहचान करने का कार्य भी यह पुस्तक करती है।

इस पुस्तक में उद्यमी शिक्षा को व्यवहारिक रूप प्रदान करते हुए सामूहिक कार्य, श्रव्य दृश्य सत्र, बाह्य सत्र आदि विभिन्न गतिविधियों के माध्यम से प्रशिक्षणार्थियों/प्रशिक्षकों की सहजता के अनुसार क्रमवत रूप से प्रस्तुत किया गया है। समग्र शैक्षणिक संरचना को रचनात्मक बनाया गया है। हम प्रशिक्षणार्थियों के समग्र विकास को लक्ष्यांकित कर उत्कृष्ट शैली में लिपिबद्ध कर आपके सम्मुख प्रस्तुत कर रहे हैं।

इस प्रशिक्षार्थी पाठ्यक्रम के संकलन, लेखन और प्रकाशन में मेरे सहयोगी डॉ. सौरभ चन्द्रशेखरन की मुख्य भूमिका रही है। पाठ्यक्रम में सम्मिलित गतिविधियों के संकलन में दिव्या सिंह का सहयोग सराहनीय रहा है।

आशा करती हूँ कि यह पुस्तक सभी पाठकों के लिये अत्यंत लाभकारी सिद्ध होगी।


(डा. पूनम सिन्हा)

निदेशक, उद्यमिता शिक्षा
राष्ट्रीय उद्यमिता एवं लघु व्यवसाय विकास संस्थान

THE NATIONAL INSTITUTE FOR ENTREPRENEURSHIP AND SMALL BUSINESS DEVELOPMENT

Ministry of Skill Development and Entrepreneurship, Govt. of India

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CONTENTS

S.No.	TOPIC	PAGE NO.
1	Pradhan Mantri Yuva Yojana	1-6
2	Entrepreneurship Development Programme Curriculum	7-8
3	Session 1 – Micro Lab	9-11
4	Session 2 – Achievement Motivation	12-19
5	Session 3 – Our Inspiration	20-23
6	Session 4 – Practicing Entrepreneurship	24-28
7	Session 5 – Qualities of an Entrepreneur	29-39
8	Session 6 – Expression and Communication	40-47
9	Session 7 – The Law of Supply and Demand	48-49
10	Session 8 – Essentials of Marketing	50-58
11	Session 9 – Business Arithmetic	59-68
12	Session 10 – Financing for the Enterprise	69-73
13	Session 11 – Saving for the Rainy Days	74-79
14	Session 12 – The Entrepreneurial environment	80-88
15	Session 13 – Handholding & Government Support	89-96
16	Session 14 – Business Plan	97-103

Pradhan Mantri Yuva Yojana

Pradhan Mantri Yuva Yojana is a flagship scheme under Ministry of Skill Development and Entrepreneurship. PMYY endeavors to create jobs through entrepreneurship education, training, capacity building, mentoring and handholding. Skilling in specific trades does not ensure entrepreneurial competence amongst the trainees. Thus, to complete the cycle, it is imperative for skilling and entrepreneurship to work in tandem with each other.

Vision

Accelerate job creation by providing end to end entrepreneurship education, handholding and mentoring support to potential and existing entrepreneurs who aspire to start or scale-up their existing enterprises.

Mission

To promote entrepreneurship as an alternate career choice and enable sustained long-term mentoring support through the journey to potential and early stage entrepreneurs.

Objective

The overall objective of the scheme is to create an enabling ecosystem for entrepreneurship development through entrepreneurship education & training, advocacy, and easy access to entrepreneurship network, with focus on student/ trainees and alumnae from the skilling ecosystem.

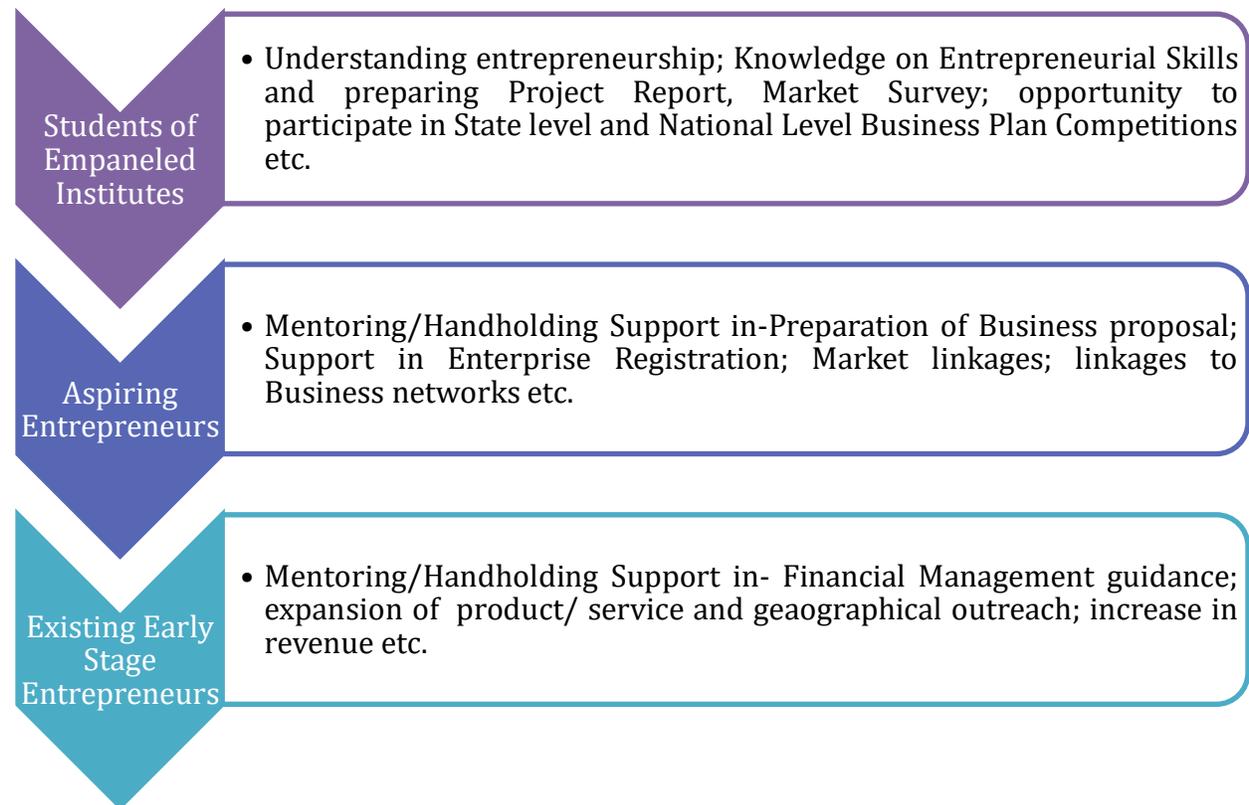
The specific objectives of the Scheme are as follows:

- a. Entrepreneurship Awareness and Mobilisation:** To create awareness about entrepreneurship as a career option.
- b. Entrepreneurship Education and Training:** To provide entrepreneurship education and training within the skilling ecosystem to assist the potential and existing entrepreneurs in setting up (scaling up their enterprises).
- c. Mentoring and Handholding:** Provide handholding and mentoring support to potential and existing entrepreneurs through Nodal E- Hubs and pro-bono mentors.
- d. Events and Awards:** Create opportunities and platforms through events, awards and recognition.

Key Features of the Scheme



Who will be benefitted?



Outcome

The project aims creation of new Enterprises and scaling up the existing enterprises within the skilling ecosystem.

Introduction to the Manual

The entrepreneurs are considered 'change agents' in the process of industrial and economic development of an economy. Entrepreneurs have the capacity to change the living and working style. Innovative ideas and implementation could improve the living standard of the people, creation of jobs and contribution in the growth of an economy. It creates pathway for better technologies and systems which leads to improved quality of life, improved morale, and greater economic freedom. The objective of the course is to be able to inspire students and to create in them an entrepreneurial mind-set. Being the need of the hour, it becomes more than important to inculcate and develop superlative entrepreneurial skills which ensure the socio-economic and financial sustainability of the coming generations. The course also aims at holistic development of the students through its unique and extraordinary style of delivery and implementation. The course will encompass various topics to ensure the following objectives are met:

- Recognize entrepreneurship as an opportunity and alternative for employment
- Understanding the nature of entrepreneurship
- Identifying the entrepreneurial qualities within oneself
- Developing the required skills related to entrepreneurship
- Hands on activities introducing the basic concept of entrepreneurship
- Introduction to life skills which would aid them in future career prospect as well as personal life
- Equip with adequate knowledge, skill and attitude to establish and develop a business through identification of ideas, means and resources

The content to be based on keeping in mind three kinds of Learners as below:

- Visual Learners- This group learn things easily by seeing it or reading it. They prefer to see things written down in a handbook, PowerPoint, text, maps, charts, graphs and pictures.
- Auditory Learners- This group learns best by hearing/ listening. They prefer oral presentations, listening stories and group discussion.
- Kinesthetic Learners- This group learns best by doing the activity. They prefer to touch, feel and experience the learning for better understanding of the subject. Group exercises, games, activities etc works for them.

Following are the major points that were considered while designing the Content:

1. The content covers both aspects- changing the attitude/behaviour of students and inculcating basic entrepreneurial skills.
2. Gauging Students' perception on entrepreneurship, dream and idea of success.
3. Providing insight into current ecosystem and existing policies related to entrepreneurship.
4. Inclusion of success stories and case studies.
5. Students would be able to identify their qualities as an Entrepreneur.
6. Basic understanding of Finance, Banking and Loan.

Pedagogical Methodology

The course is developed to go beyond the regular monotonous classroom teaching settings to deliver "Entrepreneurship" to students to meet the above stated objective. The pedagogy of the sessions is designed as such so to ensure utmost effectiveness and ease in understanding as well as delivery of the content. The overall pedagogical structure and strategy would be constructive and include the following:

- Group Work
- Learning by Doing
- Audio-Video aids
- Classroom activities
- Field work

The mode of delivery will be two way, where faculty will act more like a facilitator than a teacher. The delivery would be engaging whole class and motivate students towards entrepreneurship. The students will be encouraged to share their thoughts without hesitation. The use of group activities, movies and field work will give students real life experience. The case studies would help them to relate with the situation and will channelize their ideas and thoughts towards one productive goal.

Following pointers are crucial for the Faculty to understand:

1) Understand the Audience- Each student comes from a different background. They have different perception about everything. The Facilitator needs to understand and respect each view.

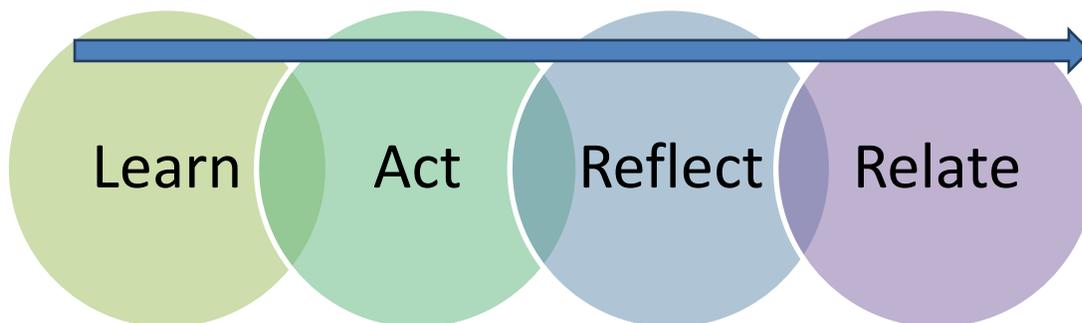
2) Participatory Approach- The Facilitator should give chance to each student equally to share the thoughts and experience.

3) Conducive Environment- The Facilitator and students should be comfortable to discuss life experiences and views with each other without any fear of being judged.

4) Self Awareness- The students should try to relate the given activities with themselves and contemplate over it that how it will help them in improving one's personality.

5) Planning- The classroom planning has to be done in advance to avoid last moment rush

Learning Flow



Training Requirements

Now that the Faculty understands that h/she has to play the role of Facilitator, hence the preparation has also to be according to the given pedagogy. It is imperative to carry out the sessions in the manner mentioned so as to achieve the maximum benefit. The training room will be different from the ordinary classroom. The role of Facilitator will also be different. Following is the checklist to be referred before the class begins:

Classroom
Classroom of the capacity of 30-50 students for a batch
Classroom should be easily reachable and well lit
Availability of White/ Black board
Availability of Projector, laptop/pen drive, speakers and Screen for Video playing
Internet Connectivity
Seats arranged in a manner, preferably in a semi-circular shape, that students could interact and discuss with each other conveniently
Space inside or outside of the classroom for group activities
Availability of Chart papers, scissors, marker, glue, flip chart etc. for teaching aid

For Facilitator

The facilitator needs to get the class set up before session
Checking for the requisite's availability beforehand
Arranging for the handouts
Keeping track of the students' attendance
Checking for student's handbook
Recap of previous session before starting new session
Listening to challenges faced by students and resolving it
Inviting students to share the experience on field activities
Promoting Participatory approach, each student should participate in the discussion and it should not be one way communication
Drawing expectations of the students before each class
The sessions to be run only in the sequence given
Appreciating the answers given by students and for each experience shared
Focus on Group work
Taking feedback on the sessions given
Inviting Successful Alumni to the Institute for motivating students
Keeping Photos and videos of the class sessions and activities
Sharing the status, achievements, feedbacks etc with PM YUVA Coordinator

Students

Maintaining Regularity of Attendance for the sessions conducted
Filling Students handbook regularly after completing each session or field activity
Cooperating and Supporting other students in participating
Maintaining zeal of the class
Clearing doubts, wherever required
Sharing ideas
Participating in the Business Plan Competition

Assessment for Students

The students are given certain tasks and activities that they will carry out during the course timeline. They will be required to write down the experience and outcomes of the tasks performed in their handbook. These handbooks will be checked by the Faculty before starting of each session.

The students will be required to undergo a pre test before starting of the course. The pre test will be a set of few questions to gauge on the current mindset, skills and knowledge of the student related to entrepreneurship. After completion of the course, they will be giving post test which will capture the change in the knowledge and outlook of students towards entrepreneurship. The Faculty will be trained on Assessment of Student handbooks during the TOT program.

Entrepreneurship Development Program

Curriculum

S.No.	Session	Session Objective
1	Micro Lab	<ul style="list-style-type: none"> • To familiarize the participants with each other and learn importance of interaction in learning process • To make the heterogeneous group into a homogeneous group • Introduce the facilitator and trainees with each other • To build expectations about program
2	Achievement Motivation	<ul style="list-style-type: none"> • Explain the importance of putting efforts in fulfilling desired goals • Explain the need of going to the extra mile to fulfill our aspiration • Enumerate their aspirations in life • Get motivated with entrepreneurial aspirations
3	Our Inspiration	<ul style="list-style-type: none"> • Understand what energizes and directs human behaviors. • Understand importance of motivation in success of a person.
4	Practicing Entrepreneurship	<ul style="list-style-type: none"> • Appreciate the role of entrepreneurs in providing solutions. • Understand about an entrepreneur, entrepreneurship and enterprise. • Define and distinguish between entrepreneurship, employment, self employment and profession
5	Qualities and Strengths of an Entrepreneur	<ul style="list-style-type: none"> • Explain the key traits and skills required to be an effective entrepreneur. • Describe the influence of internal and external factors on the choice of entrepreneurship
6	Expression & Communication	<ul style="list-style-type: none"> • Identify the elements of a communication loop and use suitable techniques to communicate clearly. • Recognize the barriers in communication and handle them appropriately; and • Identify the various forms of communication and use them to handle life situations to arrive at win-win

		solutions
7	The Law of Demand and Supply	<ul style="list-style-type: none"> Understand the economic concepts of demand, supply, and equilibrium and why they are important
8	Essentials of Marketing	<ul style="list-style-type: none"> Understand the concept of market and its evolution over the time. Explain the techniques of Market Research and the instruments used in the same. Appreciate the role of Market Survey as a source of collecting market information. Explain the concept of marketing mix and the seven P's of marketing
9	Business Arithmetic	<ul style="list-style-type: none"> Define the importance of understanding calculations Understand the accounts books maintained for keeping records
10	Financing for the Enterprise	<ul style="list-style-type: none"> Understand the importance and the various methods of financial management Enumerate various products offered by banks
11	Saving for the Rainy Days	<ul style="list-style-type: none"> Learn the pros and cons of savings and investing strategies Exercise skills needed for saving and investing
12	The Entrepreneurial Environment	<ul style="list-style-type: none"> Understand the entrepreneurial environment Describe the importance of an entrepreneurial environment Define the factors that contribute to the success of an enterprise
13	Handholding & Government Support	<ul style="list-style-type: none"> Identify different government bodies that provide support for the development of entrepreneurship in the country Acquire more knowledge about government schemes and support system
14	Business Plan	<ul style="list-style-type: none"> Identify their group business idea. Map the community needs and resources available.

Session 1 – Micro Lab

Purpose of the session:

By the end of the session, you will be able to:

- Familiarize with each other and learn importance of interaction in learning process
- Know about program outline

Step 1

Ice Breaking

Indicative questions that you may use for conversation with your respective partners:

- What is your name?
- How many members are there in your family?
- What is your dream holiday destination?
- If you won a million rupees in a jackpot, what is the first thing you would buy?
- If you could spend the day with an actor/ actress, who would it be?

Now write down your learning's

- What was the take away of this activity?

- Why have we gathered here?

Step 2

Expectations Setting

Write your expectations from the program.

Step 3

Staying Focused

Read this story about Sh. Satya Prakash Nautiyal

A Dream of Pinnacle

This is the story of the mountainous region of Uttarakhand, where nature becomes a blessing and a curse with people in the daily routine. In such difficult situations and limited resources, achieving or attempting to achieve the goal holds very much importance. In 1971, Satya Prakash Nautiyal was born in a middle class family in the border area of Bhawan in Tehri district.

After receiving his early education from the village school, he went to the Food and Science Training Institute at Kotdwar in 1990 to pursue one year diploma in food processing and after completing his diploma he worked with Frooti company. During early stages in his career he worked in the Food Inspection and Control Department of Hotel Industries. In 1995, he joined an NGO, which was working in food processing techniques. He worked till 2002. After working here, his desires to work for himself started to hit him. This was the reason that he started working on food processing in 2003 by forming his own organization named Hit Committee. For setting a unit of processing of fruits grown in the mountainous Himalayan regions, he applied for a loan of three lakh rupees under the rural employment guarantee program. But his loan could not be approved due to unavailability of margin money and lack of support from relatives.

It is said that in difficult circumstances someone breaks and someone breaks the record. Meanwhile, he met the regional head of NIESBUD, whose guidance and efforts resulted in his loan being approved within six months and his firm Shikhar Foods came into existence. Starting with six employees, Shikhar Foods started manufacturing juices, jellies, pickles, marmalade, etc. made from fruits and vegetables, which were marketed and sold from door to door. In the initial phase, it was difficult to provide the salary to the employees and loan installment to bank. In such a situation, NIESBUD encouraged him to participate in exhibitions and fairs.

NIESBUD supported him by writing a letter to the organizers of the exhibition and requested to give him stall for free. The result of which was that even after distributing free samples in

the three-day exhibition, they earned Rs 80,000/-. Customers found a new taste in their product and the price was more reasonable than others.

He closed his loan in 2008, after that he set up a food processing unit at Kanatal, Tehri, with a financial support of Rs.4,84,000/- through Uttarakhand State Council for Science & Technology (U Cost). In view of his outstanding work, he was awarded the President's Award in 2010. He is also playing the role of technical partner in food processing programs being organized by NIESBUD.

Today, the total turnover of his organization is 70-80 lakh rupees and in the hill districts of Uttarakhand, he is giving employment to several more individuals. Satya Prakash Nautiyal showed the ability to convert resources around him into success. He is an inspiration for the coming generations and entrepreneurs.

Now write down answer to the following based on your learning:

- What is the moral of the story?

- What should we do if we face obstacles in our journey towards our goals?

Key Take Away

We have all gathered here for a common purpose which is building entrepreneurial skills in ourselves so that we may be able to set our own enterprise. During the program we will move forward by doing a lot of group activities which will help each one to articulate entrepreneurial skills within themselves and get an opportunity to explore entrepreneurship as a meaningful career option.

Session 2 – Achievement Motivation

Purpose of the session:

By the end of the session, you will be able to:

- Explain the importance of putting efforts in fulfilling desired goals
- Explain the need of going to the extra mile to fulfill our aspiration
- Enumerate your aspirations in life
- Get motivated with entrepreneurial aspirations

Step 1

Stepping out of My Comfort Zone

What do you think is meant by a comfort zone?

Can you think of a situation where you have remained in your comfort zone? - **'My Situation'**

What is it that kept you in comfort zone?

What would have been the benefits if you have stepped out of your comfort zone?

What would help you to move out of your comfort zone?

Key Take Away

Achievers go that extra mile beyond their reach putting in all their efforts. How much effort we are putting in is of utmost importance in achieving our desired goal.

Step 2

My Decisions

Think & write of three decisions you made in the past week and how it shaped your day or week.

Key Take Away

Our decisions are directly or indirectly related to our aspirations. The line between us and our aspiration is not straight. There are many factors involved in the process. But our effort in achieving our aspiration holds the maximum value.

Step 3

Efforts, Choices and Decisions Influence Aspirations

Read this inspirational story

Kaafal

Kanika was born in Devbhumi Uttarakhand in 1989. She was high on aspiration and had zeal to do something big in her life. While pursuing her B.A. in Home Science she started working for social cause. Time passed and after obtaining her M.A. she started fashion designing and worked in a multinational company. But she wanted to do something else in her life. She left the luxury of living in the city and returned to look after her ancestral heritage.

She received training through NIESBUD and on advice obtained a loan of Rs. 10 lakhs under Prime Minister Employment Guarantee Program. She established a cloth manufacturing unit named “Kaafal” in her village Bisra. She worked day and night and brought awareness in her community about her venture. People living in hills have very tough life as they have to struggle even for basic amenities. In such conditions, Kanika made dreams for people in her area which lacked roads and people struggled to get basic amenities like water. She went to peoples home, gathered them and taught them cutting, tailoring, embroidery and linked them to the market all over India. Her aim was to ensure that women from her village are able to meet their own needs and earn a living. Kanika worked for 16 hours a day and brought a firm in existence which has present turnover of over Rs. 1.5 crores.

Getting through all obstacles and hindrances her firm provides employment to around 150 people who are engaged in various processes like cutting, tailoring and embroidery. Kanika aims to provide employment to 900 people in future so that people do not have to migrate to cities to earn a living and thus enable them to lead good quality life within their own community.

Answer the following:

- What qualities did Kanika possess that made him achieve his goal despite of the geographical difficulties of hilly region?

- Can we say that it were her values and attitude that brought success in fulfilling her aspiration and also providing livelihood to people in her community?

Key Take Away

We need to have strong commitment towards our aspiration which we strive to achieve. There may be hurdles in our path but we will succeed only if we put in our efforts to the fullest and have a strong will power.

Step 4

Reminders to Commitment

Think about some commitments and the ways in which you can remind yourselves about them and keep them. Write your commitments which you want to make to yourselves on similar lines given below:

Commitment	Reminder
I will exercise four days a week for 30 mins	Mark on calendar how well you perform per week till you get on track for a month at least
I will read or watch a short inspiring story first thing in the morning every day which will keep me motivated	Put a small reminder chit of an inspiring motto or inspiring character in all places where or which are likely to be a source
I will play games on my phone in the morning and at night for a maximum of ten minutes each	Put a reminder on phone of task at hand 'first things first'

Commitment	Reminder

Key Take Away

We must always remember that the most important source of commitment comes from within therefore the need to fulfill it is also intrinsic. No matter how many reminders, if we are unable to remind ourselves about consequences of failure to keep with our commitment, we will not do it. Always think about the satisfaction achieved after having met a commitment and long-term gains.

Step 5

My Aspiration in Life

Think of your aspirations by closing your eyes. Imagine Now you are what you aspire to be. Create a story of the journey you will chart to reach your goal by addressing following questions:

- What are the personal hurdles you can come across and how do you plan to adjust your behaviour, attitude and values to overcome the hurdles?

- What kind of societal pressures and circumstances you may have to tread past to reach your goal?

- Who could help you?

Step 6

My Inspiration

Think about a person around you who inspires you. Look for an appropriate time and meet this person. Introduce yourself and tell this person why you want to speak with her/him. Ask their permission and conduct an interview with them.

Indicated questions for Interview. You may add more questions to bring out your story:

- When did you first realize you had to become what you are today?

- What was the driving force behind your aspirations?

- Were there times you felt this is too difficult for you? What made you feel that way?

- What made you continue despite the struggles in your path?

- Did things work out as per the plan that you had set out with? If not, what were the struggles that came in the way of normal functioning of the plan? What were your feelings at such times?

- What is it that you would change about you and around you if you were to go back in your journey and start all over?

- What were your guiding principles that you couldn't compromise with to achieve your aspirations?

Now from the interview write the story of this person along with his profile. Also mention why you have selected this person for the interview?

Session 3 – Our Inspiration

Purpose of the session:

By the end of the session, you will be able to:

- Understand what energizes and directs human behaviors.
- Understand importance of motivation in success of a person.

Step 1

The Motivator in You

Read this story

A man was passing through a group of elephants. He was very surprised to see that elephants were being held only by a small rope which was tied to their front leg. He noticed that the elephants could, at any time, break away from their bonds but for some reason, they did not. He saw a trainer nearby and asked why these animals just stood there and made no attempt to get away. 'Well, the trainer said, 'when they are very young and much smaller we use the same size rope to tie them and, at that age, it's enough to hold them. As they grew up, they are conditioned to believe they cannot break away. They believe the rope can still hold them, so they never try to break free.' The man was amazed. These animals could at any time break free from their bonds but because they believed they couldn't, they were stuck right where they were.

Now write –

- a) Like the elephants, how many of us go through life hanging onto a belief that we cannot do something, simply because we failed at it once before?

- b) What do you think rope symbolizes in the story?

c) Why do you think elephant never tried to break free?

d) Do we also have such ropes tied to our feet? If yes how can we let ourselves be free?

e) What message does this story convey?

Key Take Away

Failure is part of learning; we should never give up the struggle in life. Life is ever evolving; circumstances keep changing – sometimes very good, at times average and other times very harsh and difficult. There could be all sorts of difficult situations in our life when we feel like giving up. Sometimes it happens too soon and at times when the success was just few steps away. We give up even before we really started the new activity. Other times we give up just before making this huge breakthrough to success. The mind just feels that enough is enough and it feels that how much more effort would be required to succeed and it can really scare us. Under any circumstances don't give up beforehand under the pressure of silly emotions!

Step 2

Let us feel Inspired

Read this speech by Sundar Pichai who is first India-born CEO of Google. He was born in Madurai, Tamil Nadu to Laxshmi and Regunatha Pichai, a stenographer and an electrical engineer respectively. He grew up in a two-room apartment in Chennai. Sundar completed schooling in Chennai. Later he earned his degree from Indian Institute of Technology Kharagpur in Metallurgical Engineering. He holds an M.S. from Stanford University in Material Sciences and Engineering, and an MBA from the Wharton School of the University of Pennsylvania.

Transcription of Pichai's Speech: 'You will have many-many opportunities to re-invent yourself, so I think it's worthwhile taking risks, trying to do something you're really excited by.

If in first attempt you do not do it, you can try again and things tend to work out in the long run. In Silicon Valley, part of the reason so many people start up a company is that after failing, you can wear it like a badge of honor. I think it's important culturally if risk is rewarded. I remember when I started working at Google, if I went and people were discussing ideas, there are other people who heard those ideas and tried to build on those ideas. They encourage you. So the culture of optimism and risk taking is very important. If in life you have to work in a place where you feel a bit insecure, it is essential because it means that you [are] working with people who are better than you and always encourage you and push you. If you feel very secure in your job that means you are doing something comfortable and not pushing yourself. When I see entrepreneurs here, there is no difference in the people, I meet in valley. It means India can do same kind of things, as internet becomes more mainstream, people become more confident.

We have large domestic market to tackle; this will give you confidence to tackle global market. At Google we always think about solving problems and how that solution can apply to 1 Billion people. We think of a product we think will it work for a billion people? These are the questions we always ask, even when we do simple things such as Google books. We thought what if we scan all the books in the world and bring them online, so there was an inherent assumption of scaling everything, it helps in shaping thinking, so think big. In Google to do a product well, building a product is just one aspect of it, you want to build it, scale it, take it to the market. How do you market it or sell it in certain cases that end to end work makes it a product. It's a cross-functional thing. So we hire people from all kinds of background. There are language majors, people who have done history, done business and commerce. I am confident, infact majority of people working in Google haven't done computer sciences at undergrad level. So follow your dream and reach where you want.

Source: <https://www.youtube.com/watch?v=J2umO62CGQY>

Now answer:

a) What does Pichai says about taking risk?

b) Why do you think it is important to have culture of optimism?

c) How is feeling insecure in a job seen positively by Pichai?

d) Why it is important to think big?

Key Take Away

If we take risks, it gives us multiple opportunities to re-invent ourselves. It is important to have culture of optimism as it encourages people to take risk and re- invent themselves. We should be aware that there are people in the work place and also around us who can do better than us and they possess better skill and abilities therefore, we should never apprehend that we have our position secured in organization. They encourage you and push you to realize your full potential. It is important to think big as it can help millions of people find solutions to their problems.

Session 4 – Practicing Entrepreneurship

Purpose of the session:

By the end of the session, you will be able to:

- Appreciate the role of entrepreneurs in providing solutions.
- Understand about an entrepreneur, entrepreneurship and enterprise.
- Define and distinguish between entrepreneurship, employment, self employment and profession

Step 1

Recap of My Inspiration Activity

Enumerate the key traits and skills you noticed in the person that you interviewed in previous session

Step 2

Road to Success

Tell the class the successful story of entrepreneurial journey of Shambhavi Mishra

My name is Shambhavi Mishra. My father is a Government Servant who works with an Auto Electronic factory in Dehradun. I have completed my education from Dehradun. My mother is a home maker. I have one sister.

I have done my Masters in Business Administration in Human Resources from the Institute of Co-operative Management. After completing my MBA I started my career as a HR Executive with IMT Gurgaon. My father wanted me to do Government job but I had a strong inclination to do business of own from childhood. I was not happy with the work environment at my job.

In the present era, at some places women are confined in their home where as on the other hand they have also proved them at other places. In this changing environment, when women are nowhere less than men in getting success at work place. Seeing all this I got aspiration to fulfill what I wanted from my life and I moved ahead.

I decided that I will establish my identity with my business. My determination was strong. I left my job and came back to Dehradun. I started moving further to establish my business but could not take decision about the nature of business to pursue.

There is no substitute to strong will power in getting success in life. Humans bind themselves in boundaries and limits own functionality and ability. In order to get success it is very much important to fix our goal in life. From childhood I wanted to establish my own venture.

I participated in the entrepreneurship training conducted by NIESBUD. The training was very much inspirational. During the training I learnt the business technicalities as well as the skills needed to establish and run an enterprise. I strongly feel that women should stand strong in front of hurdles and difficulties in life and move ahead on the road to success.

The training provided by NIESBUD provided an enlightened path for my entrepreneurial journey. During the training I learned about entrepreneurial skills, personality development, crisis management, financial systems, cohesiveness and harmony with the competitors in the same field. All this encouraged me to become an entrepreneur.

I was told whole process to start my business. The Regional Centre of NIESBUD helped and mentored me. I obtained a loan of Rs. 4 Lakhs under Pradhan Mantri Employment Guarantee Program. I started my venture in name of Star Cyber Cafe. While working in my Cyber Café I developed confidence in myself and started a Computer Training Centre. Now I am running a Computer Training Centre along with my cyber Café. I am also a Village Level Entrepreneur (VLE) of Common Service Centre. I earn Rs. 20,000/- a month and also have employed two people in my centre. Further I have plans to expand my venture.

Now Answer the following

- Did you find something interesting and unique in this Story?

- Did you feel that the new-generation have a strong inclination to work for themselves. *If yes, great, you just discovered an entrepreneur!*

- What did you learned from the story

Key Take Away

An **entrepreneur** is a person who notices an opportunity and identifies an unfulfilled need. Then they either create a new product or a service to fulfill that need or add value to an existing product or a service.

There has been a process which led to Ms. Shambhavi's conversion from an individual to being an entrepreneur. This process of creation and the set of activities performed by an entrepreneur is known as **Entrepreneurship**.

Thus, Entrepreneurship can be defined as the process of identifying opportunities and bringing together the resources required to pursue these activities for economic and social gains. The end result or outcome achieved from this process is called an **Enterprise**.

Thus, an enterprise is the business organization created by an entrepreneur. It provides goods and services to the consumer, brings about innovations, generates employment, and contributes to the national income and the overall economic development and social growth.



Step 3

Identifying an Entrepreneur

Read the following statements about different people and see who can be considered an entrepreneur and why?

- a) Ram, the fruit and vegetable seller.

- b) Siddhartha selling used mobile phones on his website.

- c) Aryan, a college-level cricketer, who started his own cricket academy for young learners.

d) Anjali who has opened her own beauty parlour and has hired two girls to help her.

e) Naushad who has joined his father's furniture shop.

Step 4

Sales Project

In groups work on the possibility of having different types of money generating activities within your institute premises. Given below is an indicative list of activities. You are free to choose any other money generating activity of your choice.

- Setting stall of homemade Snacks - bhelpuri, sevpuri, sandwiches etc or Beverages - cold coffee, lemonade, ice tea
- Setting stall of festival related specifics: diyas, candles, rakhis, greeting cards
- Sale of second hand books/novels

Demonstrate your selling activity and come back with the revenue you earned.

Session 5 – Qualities and Strengths of an Entrepreneur

Purpose of the session:

By the end of the session, you will be able to:

- Explain the key traits and skills required to be an effective entrepreneur.
- Describe the influence of internal and external factors on the choice of entrepreneurship
- Will be able to assess your own strengths which will help in your entrepreneurial journey and identify key resources and areas of improvement

Step 1

Recap of Sales Project

Write down your responses with respect to previous sales project you undertook:

- Which money generating activity you undertook?

- How was the experience? Did you enjoyed it?

- Did you faced any challenges while undertaking the activity?

- How did you overcome the challenges?

- From where did you procure the resources for activity?

- What were expenses on the resources and how much profit you made from the activity?

Step 2

Traits of an Entrepreneur

All of us have a choice to select the means by which we can earn our living. We can be an entrepreneur like *Shambhavi Mishra*, an employee, can be self-employed or can be a professional. We must understand that a successful entrepreneur has certain traits, skills and qualities. We will be able to identify some of these traits in ourselves and can plan to gradually develop them. This would be very helpful in achieving our entrepreneurial dreams.

Following are key traits of entrepreneurs:

-  **Innovative** – Introduces new ideas has originality and is creative in thinking.

- ✚ **Passionate** – Has a strong belief in her/his idea.
- ✚ **Visionary** – Who can imagine what the future will be or could be?
- ✚ **Leader** – Is someone who can lead a group of people to achieve the desired goals.
- ✚ **Adaptable** – Can adjust to different and new conditions or situations.
- ✚ **Resilient** – Have capacity to recover quickly from any tough situation or difficulty.
- ✚ **Persistent** – Should have the ability to continue putting efforts despite the difficulties and delays in achieving success.

Now identify people in below photographs who are successful entrepreneurs:



- Who, according to you, shows the above traits and qualities? List five traits that are common to all.”

- Now see if you have any of those traits in you. List them below:

Step 3 **Skills of an Entrepreneur**

An Entrepreneur is required to possess a specific set of skills needed to be successful in his entrepreneurial journey.

- ✚ **Decision-Making** – An entrepreneur must possess or develop the skill to take important decisions that will help in running the enterprise effectively.
- ✚ **Risk Taking** – They must be willing to take risks in hope of achieving the desired outcomes and results.
- ✚ **Communication Skills** – An entrepreneur must have or should develop the ability to convey and share ideas, feelings, emotions, knowledge and information effectively.
- ✚ **Foresightedness** – An entrepreneur supervises the managerial functions of an enterprise, which includes – Planning, Organizing, Staffing, Directing, Coordinating, Reporting and Budgeting.

Now read this inspirational story of Ramesh Babu who became a Billionaire from a Barber

Ramesh Babu was 7 years old when his father, a barber in Bengaluru, died. All he left behind was a barber shop. Mother of Ramesh used to work as a cook to run the family after his father's demise.

Ramesh obtained a diploma in electronics and began working at his father's shop. He always dreamt of owning a car. So he purchased a Maruti Omni and started renting it out. What began as a passion soon translated into an enormously successful car-rental business. In 2004, he got into the luxury car rental and self-drive business. Ramesh Tours and Travels hasn't looked back since. He has a huge clientele list from bollywood stars to corporate houses.

Ramesh still goes to his barber shop every day as he doesn't want to lose touch with his roots. Ramesh is also teaching the skill of hairstyling to his kids. Ramesh believes that work is worship. He still gives haircut to his regular clients in just Rs. 65/-. He owns 75 luxury cars on the fleet which include range of Mercedes, BMW's, Audi's, and Rolls Royce.

Key Take Away

Never think that your business idea is small or not good enough. Even the smallest of ideas can help you achieve the biggest of dreams.

Now, write down your responses to the following:

- Did you learn something from this story?

- Can you name the traits and skills Mr Ramesh showed throughout his journey.

Now tell the students this incident from Dhirubhai Ambani's Entrepreneurial journey:

Once Dhirubhai was flown to Jamnagar and shown a piece of barren land, he asked why mangoes could not be grown there. The officials informed him that the land was not fertile enough for mango crop. Dhirubhai took it as a challenge and told those officials that it was for the same reason why mangoes ought to be grown there. After just a few years, the entire land of about 2000 acres had been converted green and 6000 tonnes of mango crop was harvested from the same land. So Dhirubhai took a risk here and believed in its success, thus translating it into the best of mango variety, the "Alphonso", which is being grown in that region.

Key Take Away

An entrepreneur has foresightedness to look in for an opportunity. Also he has willingness to assume the risks involved in innovations.

Step 4

Are you a wholesome Leader

Let us see if you are aware of your leadership abilities? To be a 'wholesome leader', you need to know where you are. Now we will take the following quiz to understand the leader in ourselves better. Remember that there is no 'right' or 'wrong' answers. This is not a test; have fun!

For each of the given below statements, mark your response and count your score as per the given Score Grid

Always = 3, Sometimes = 2, Never = 1

- 1) I believe that having fun together is an important goal for any group.
- 2) I keep an open mind and encourage people to share their opinions.
- 3) I consider what's best for the group and its goals, not just what I want for myself.
- 4) I'm polite to the team, such as by saying please and thank you.
- 5) When opinions are different, I look for things we agree about, rather than choosing sides.
- 6) I realize mistakes will happen, and I try to learn from them.
- 7) I get others involved in making important decisions.
- 8) When there's a problem, I focus on finding a positive solution, rather than complaining or blaming others.
- 9) I listen carefully, and I urge my team to respect everyone's ideas.
- 10) I try to understand the feelings of each person on the team.
- 11) I stay flexible and calm when people disagree with me.
- 12) I give others praise for their great work and ideas.

Now Count your total score and find your leadership quality

Score	Quality
36-28	You're doing a great job as a wholesome leader! Keep encouraging and helping others.
27-30	You have lots of positive leadership skills. Keep up the good work as you learn more skills.
19-12	With practice, you can grow as a leader. Look at the question for which you marked 'never' or 'sometimes' for ideas and work on them.

My Score

Step 5
Goal Setting

Write down your responses

- Why is goal-setting important to us?

- Why do we need to be very specific about our goals in life?

- What are your three personal, professional or academic goals?

Now read this caselet

Let's consider Anamika's situation. Anamika is a good, hardworking student. She loves architecture. She takes care of the interior decorations in her home. She realizes that she wants to be an architect but is not sure where to start. She has just appeared in her senior secondary examinations. She decides to write down on paper what she has to do to achieve her goal. Let's look at how she is planning to go about it:

- i. I will apply to various colleges to pursue architecture course.
- ii. I will set up my own architectural designing and consulting firm as soon as possible.
- iii. I will start my own architectural firm start designing architectural drawings for clients.
- iv. I want to make best architectural designs so that my clients get the best services.
- v. I will be popular among my clients professionally and personally.

Don't you feel Anamika's goal setting is ambitious but it doesn't sound practical. If we were to look at these points:

- i. How will Anamika apply?
- ii. When will she apply?
- iii. Which architectural course will she apply to?
- iv. What are the colleges that she can apply to, keeping in mind the availability, fees and accessibility?

Are these some questions that need to be catered to during the process of setting goals.

P.	I will apply online or through direct forms which I may submit through mail or by hand.
S.	I will apply to so and so colleges.
M.	I will apply to at least five colleges.
A.	I will be applying to these colleges keeping the fee structure and distance in mind.
R.	I will only apply for B.Arch. or polytechnic colleges as I cannot apply for M.Arch. yet.
T.	I have to apply before July so as to not miss the deadline of submission of forms for a course preferably of four years which will give me time to gain experience before further studies.

Carefully look at the first column of the table. You will notice that the letters PSMART are written there. Let us try to understand what PSMART means:

P goal -> is **performance based** which requires Anamika to decide how she is going to apply to a course which will help reach her passion.

S goal-> is **specific, a goal that** clearly states which colleges she plans to apply to.

M-> stands for **measurable** goal which tells precisely how many colleges she has decided to apply that match her marks, eligibility criteria and needs.

A and **R**-> **are** the **achievable** and **relevant** goals which are made keeping the structural and viable points in mind such as the fees or distance and nature of the course which match her eligibility at the point of time.

Ask students, can you guess what **T** stands for?

T-> is the **time-bound** goal which refers to applying on time and completing the course in specified number of years. Anamika can start her enterprise and also strengthen her financial condition to pursue further studies after she achieves this goal.

In other words, set new targets and climb new mountains to move forward in life.

Now come up with PSMART Goals for your enterprise that you want to set up.

P.	
S.	
M.	
A.	
R.	
T.	

Key Take Away

A goal is the aim or the end result a person wants to achieve. Most entrepreneur would say that their goal is to be successful. Being successful is a vague goal as success too is relative. The meaning and definition of success is different for different people. Thus, a goal needs to be definite.

Step 6

Assessment

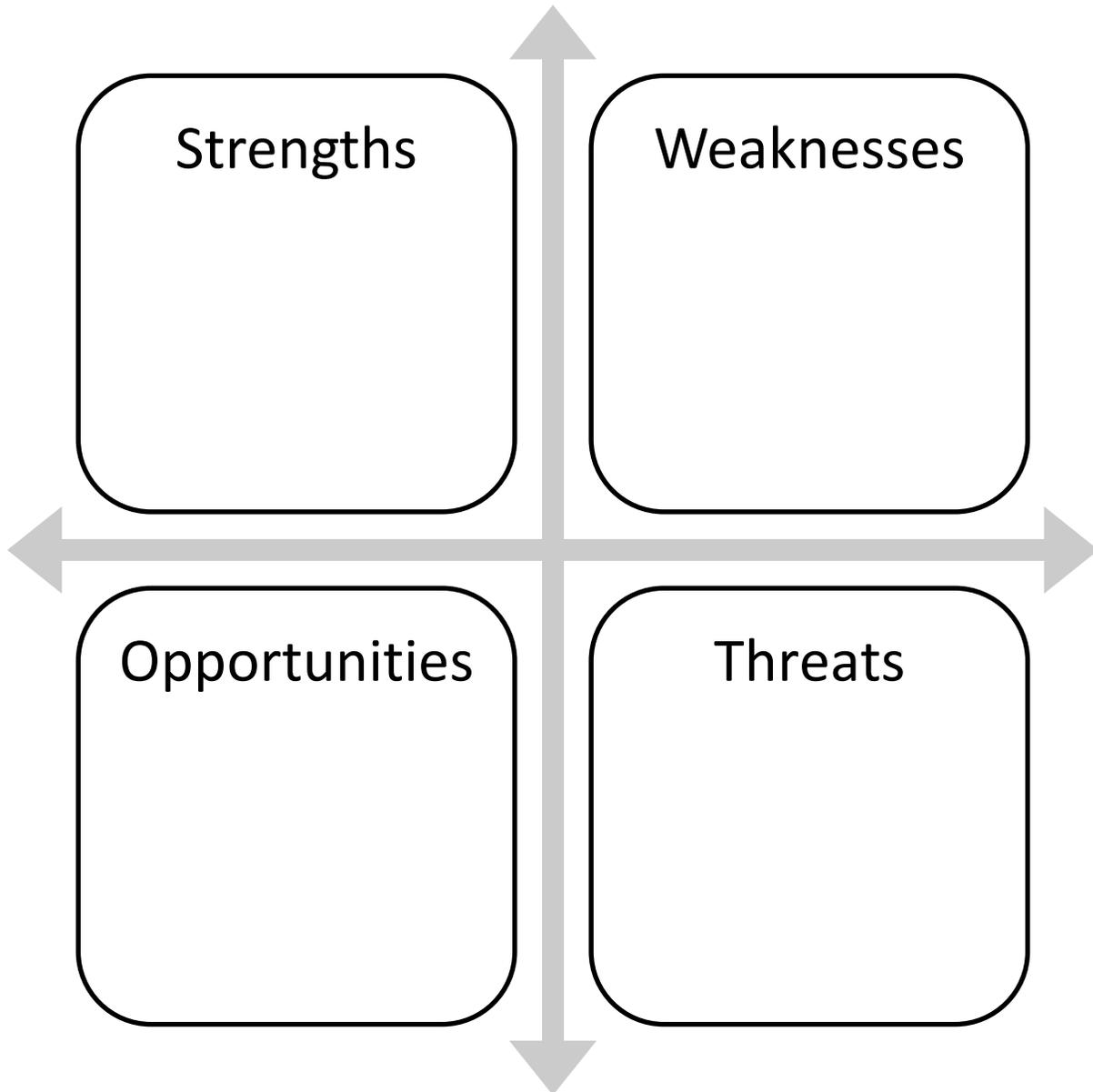
Once an idea or opportunity is realized, it needs to be qualified or assessed. Not every idea has the potential to transform into a real business and generate income and be sustainable. Out of all the ideas or opportunities and after careful scrutiny one such idea or opportunity is taken to the next stage where it is developed into a real business by proper and meticulous planning. There are many factors upon which an idea is qualified and then developed. One of the most known and easy ways to assess an Idea is **SWOT** analysis.

While doing a SWOT analysis one makes a list of their **strengths** and **weaknesses** that will help them choose an idea that matches to their capabilities.

Once this is done, the idea is further assessed on the next part of the SWOT Matrix i.e. opportunities and threats. **Opportunities** refer to chance an idea has to become a successful enterprise. **Threats** can be understood as the hurdles an idea or an enterprise would face while functioning and becoming a profitable venture. Mentioned here is a typical SWOT matrix.



Now do a SWOT Analysis of yours with respect to the qualities which you possess and the ones that you want to gradually develop for being an entrepreneur.



Session 6 – Expression and Communication

Purpose of the session:

By the end of the session, you will be able to:

- Identify the elements of a communication loop and use suitable techniques to communicate clearly.
- Recognize the barriers in communication and handle them appropriately; and
- Identify the various forms of communication and use them to handle life situations to arrive at win-win solutions

Step 1

The Communication Loop

Read the following cases:

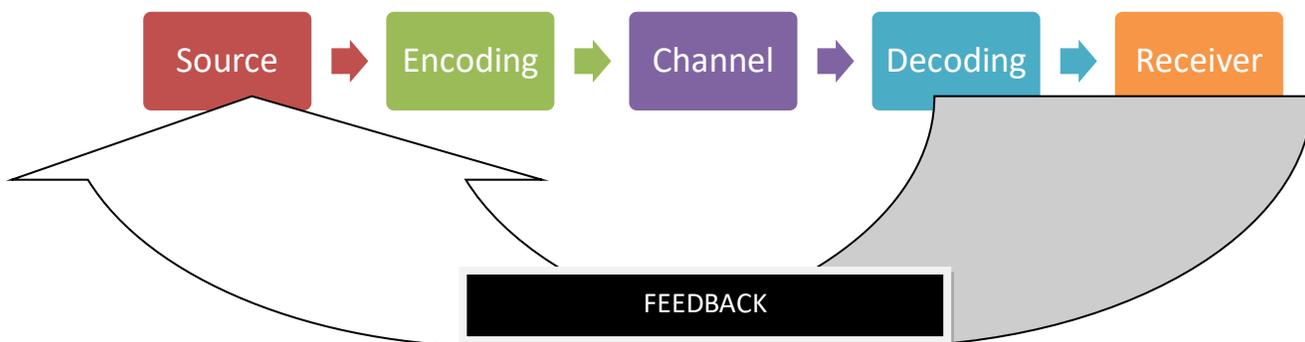
- 1) During the Mughal era, **royal pigeons** were used for carrying royal or state mail. Pigeons were trained and housed in the royal palace. The sender holds the receiver's pigeons prior to release. Messages were written on thin paper rolled into a small tube attached to the bird's leg. Once released, the pigeons used their homing system to deliver the message. The receiver sends another pigeon as an acknowledgement of the message.
- 2) **Muskaan** has an innovative idea to purify and convert waste water from homes into drinking potable water. She wants to set up a water treatment plant in her village. To obtain the required funds to setup the unit, she approaches a bank with a ten page 'Business Proposal' outlining her plans. The bank agrees to fund her treatment plant and writes a letter to Muskaan asking her to come to the bank for preliminary discussions.
- 3) **Sagar** is a manager at an electronics firm. He approaches his reporting officer, Kiran, with a request to grant him a month of paternity leave to assist his wife. Kiran empathizes with his situation but says that the current rule provides for only 15 days of paternity leave. However, she informs Sagar that she would take up the

matter with her boss and ask him to consider Sagar's request. She asks Sagar to write a formal email in this regard.

- 4) **Senthil** suffers from hearing impairment and communicates through sign language. He takes deep interest in social issues. The recent lynching of a couple who were involved in an intercast marriage moved him deeply. He took to social media and uploaded a video registering his protest through sign language along with subtitles. The video went viral which drew the attention of many people to the issue of casteism.

Do you find any commonality in the given situations? Have you noticed that, in all the cases, there's a *sender of the message, a receiver and the message.*

You might have also seen that the message is encoded by the sender before sending. The message is carried through via a *medium* or a *communication channel* to the receiver who decodes the message. Do you think the process stops here? In all the cases, the receiver sends some sort of message to the sender which is called as the *feedback*. Also, there's an element of disturbance when the message passes through the channels which is called as the *noise*. This whole process is called a 'Communication Loop' and is illustrated below-



Activity

Now fill in the following table based on above passage. The first row is filled for your reference –

Situation	Sender	Receiver	Channel	Noise	Feedback
Pigeon Post	Mughal Emperor	Royal Court Official	Pigeon	Elements of nature like rain, that can damage the scroll	Pigeon sent by the receiver as an acknowledgement
Muskaan's Business proposal					
Sagar's leave request					
Senthil's protest					

Step 2

Barriers in Communication

Read the case given below:

The CEO of a company feels that his employees should have an opportunity in a safe environment to view a rare “solar eclipse”. He conveys his message through a memo so it reaches everyone in the company. The communication flow from the CEO through various departmental heads to the staff is given below:

Miscommunication

Memo from CEO to Manager:

Today at 11 o'clock there will be a total eclipse of the sun. This is when the sun disappears behind the moon for two minutes. As this is something that cannot be seen every day, time will be allowed for employees to view the eclipse in the parking lot. Staff should meet in the lot at ten to eleven, when I will deliver a short speech introducing the eclipse, and giving some background information. Safety goggles will be made available at a small cost.

Memo from Manager to Department Head:

Today at ten to eleven, all staff should meet in the car park. This will be followed by a total eclipse of the sun, which will appear for two minutes. For a moderate cost, this will be made safe with goggles. The CEO will deliver a short speech beforehand to give us all some information. This is not something that can be seen every day.

Memo from Department Head to Floor Manager:

The CEO will today deliver a short speech to make the sun disappear for two minutes in the form of an eclipse. This is something that cannot be seen every day, so staff will meet in the car park at ten or eleven. This will be safe, if you pay a moderate cost.

Memo from Floor Manager to Supervisor:

Ten or eleven staff are to go to the car park, where the CEO will eclipse the sun for two minutes. This doesn't happen every day. It will be safe, and as usual it will cost you.

Memo from Supervisor to staff:

Some staff will go to the car park today to see the CEO disappear. It is a pity this doesn't happen everyday.

(Source : <https://in.pinterest.com/pin/414260865696341168/?lp=true>)

Now answer the following:

- Did the message the CEO wanted to communicate reach all the employees of the company in the same manner?

- How accurate was the final memo compared to the initial memo from the CEO?

- Why do you think the contents of the memo changed at every stage of its transmission?

Key Take Away

The communication between the sender and receiver was not clear. The result is confusion and lack of clarity. *Effective communication is when the message conveyed by the sender is understood by the receiver in exactly the same way as it was intended.* When this doesn't happen, the result is miscommunication.

Now tell what would you do to ensure that there wasn't any miscommunication?

Key Take Away

To ensure proper and effective communication, the 7 Cs of communication has to be kept in mind. According to the 7 Cs, communication needs to be:

1. Clear
2. Concise
3. Concrete
4. Correct
5. Coherent
6. Complete
7. Courteous

Step 3

Chinese Whispers

You may be familiar with the game of 'Chinese whispers'. A person whispers a message into another person's ear and the chain continues till the last person in who says aloud the message whispered into his or her ear. The communication is one way and no questions or clarifications are allowed. Assemble a few your friends and play the game with them. Use the following sentences or any others of your choice.

"I'd Love eating toasted cheese and tuna sandwiches."

"The quick brown fox jumps over the lazy dog and says hello to the cat."

"The angry bird's ate candy and crushed the subway surfer."

"A pink pig and a pesky donkey flew a kite at night."

"Rabbits rumble, giants grumble, dogs bark in the dark, and wolves woo in the blue."

"Bob the builder rented Oswald's apartment and borrowed Noddy's car."

Now answer the following:

- Did the original message and what the last person in the chain said, match?

- If no, can you identify some reasons as to why they didn't?

- What would you change in the game so that the message is passed on correctly?

Step 4

Non Verbal Communication

Plays, dramas, skits and movies are good examples regarding the power of communication. You must have seen the English comic actor Charlie Chaplin's movies who rose to fame in the era of silent film. Movie like many of the earliest movies did not have any dialogues at all.

How do you think the viewers understood such movies?

In such 'silent movies', the story was told through actions, gestures, expressions and posture. This is referred to as non-verbal communication.

The forms of **non-verbal communication** is as follows:

Type of Communication	Example
Fascial Expressions	The smiling face of a child upon seeing her/his favorite toy may indicate happiness.
Posture	The raised arms and shoulders of a sportsman after winning a competition may indicate triumph.
Gesture	'V - Sign' displayed by sportsmen as a mark of victory.
Eye Contact	An eye stare by a stranger gives rise to negative emotions.
Touch	A pat on the shoulder by parents on the child's shoulder as recognition of the child's achievement.
Space	The feeling of discomfort in an elevator filled with complete strangers.

Activity

You have to make a silent movie in your groups:

1. First write a screenplay for a silent movie and assign actors for roles within your group. There must be a story in which a problem is solved and actors must express the script without words.
2. Each group gets turns to perform and observe others acting.

Now write outcome of the activity below:

Session 7 – The Law of Demand and Supply

Purpose of the session:

By the end of the session, you will be able to:

- Understand the economic concepts of demand, supply, and equilibrium and why they are important.

Step 1

Supply and Demand

- a) **Supply:** The total amount of a goods or service available for purchase; along with demand, one of the two key determinants of price. A change in the price of the product will cause a change in quantity supplied.
- b) **Demand:** The willingness and ability of the people within a market area to purchase particular amounts of goods or services at a variety of alternative prices during a specified time period.
- c) **The Law of Supply and Demand:** The price of an item will go down if the supply increases or if the demand for the item decreases. The price of an item will go up if the supply decreases or if the demand for the item increases. In general, the price of an item is usually pushed toward the level at which the quantity supplied will equal the quantity demanded.
- d) **Equilibrium:** Where buyers and sellers agree on a price. On a graph, this is where the demand and supply curves intersect.

Step 2

Activity

- If you were one of the sellers in the activity, did you want to sell your candy for a high or low price? Why?

Key Take Away

Economics should make sense. If sellers want to make more money, they would want to sell more goods at a higher price. The law of demand and the law of supply have an inverse relationship. This means that when price changes, one goes up while the other goes down.

- How did the buyer and the seller come to an agreement?

You had to agree on the same price. If the buyer wanted to buy for Rs. 20/- and the seller wanted to sell the candy bar for Rs. 50/-, nothing would happen. But, if they could come to an agreement, a sale would be made.

In economics, we call this the equilibrium. Equilibrium is where the buyer and seller agree on the same price.

Now come up with ideas about how supply and demand affects the prices of items you want, such as CDs, videogames, and clothes.

Session 8 – Essentials of Marketing

Purpose of the session:

By the end of the session, you will be able to:

- Understand the concept of market and its evolution over the time.
- Explain the techniques of Market Research and the instruments used in the same. Appreciate the role of Market Survey as a source of collecting market information.
- Explain the concept of marketing mix and the 7 P's of marketing.

Step 1

Concept of Market

List down the differences that you notice in the market place from your earlier school days to the market places that you visit now for shopping.

Key Take Away

Markets are responsible for making the economy strong and stable. It has grown and changed over the period of time and still the process is in progress.

Step 2

Market Research

Market Research is a stepwise process to collect information related to a market and/or your target audience so that you can identify an idea and design a solution which is a fit and suits the requirements of the customers.

As an entrepreneur, given the amount of competition, it becomes difficult to target all segments. If you try to market your product or service to everyone you will waste both your time and money. Hence, it is important to identify the right market or target audience.

Now read the following cases where market research gave a win-win situation to brands.

*'Amrutanjan' was the market leader in the balm market when **Vicks Vaporub** was launched. The company had to decide whether to position their product directly against the leader or to carve out a separate niche. After much research work, it was finalised to position the brand 'Vicks Vaporub' exclusively as a rub for colds. Later, once again, based on research, it re-launched itself with a stronger formulation for faster relief. In the next few years, Vicks Vaporub became the largest selling brand for cold remedies.*

Dabur Chyawanprash, after some research, went in for a change in packaging and advertising in 1993 witnessing a rise in its market share. Similarly, "Rasna" on receiving poor response initially on its launch conducted detailed market research and thereafter incorporated the strategy of "the influence – the child", the quality of ease in preparation, along with the economy did the magic.

Advertisement campaigns reinforced all changes with a winning edge in the form of: Just one under-pack of Rasna makes 32 glass of delicious soft-drinks" – now, Rasna dominates 85% of soft drinks concentrate market.

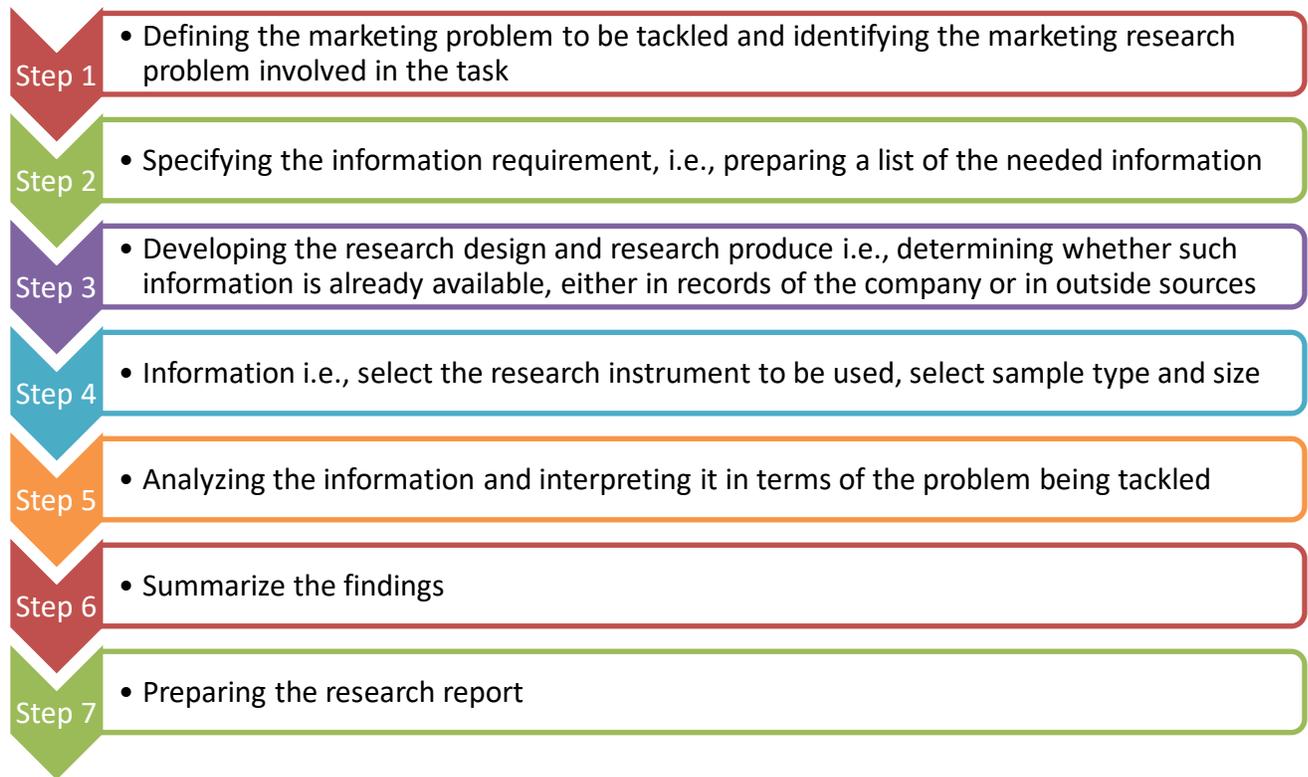
Procter & Gamble calls or visits over one million people in connection with about 1000 research projects undertaken by its different product operating divisions.

Key Take Away

Rejuvenations by either new formulations, or additional ingredients or improved aesthetic appeal, are normally the result of 'Market Research'.

Step 3

Steps of Market Research



- It is a known fact that in many parts of the country the summer heat is life risking. At the same time not everyone in those parts can afford an air conditioner. You have to develop a product or a service to cater to this problem. What is your strategy for market survey?



Step 4

Marketing Mix

Marketing mix is the set of areas which an entrepreneur needs to look into so as to promote their products and services. Marketing Mix is a matrix of 7 P's that helps in practical implementation of the plan going on in the mind of an entrepreneur.

Placement or distribution is a very important part of the product mix definition. An entrepreneur has to position and distribute the product in a place that is accessible to potential buyers. For a good marketing mix, you also need a correct target market to serve your services or a product.

Let us see, understand and apply a Marketing mix.



1. Product

Product is the item or services you offer your customer. This is the core element of fulfilling their needs. In developing the right product, you have to answer the following questions:

- a) What does the customer want from the service or product?
- b) How will the customer use it?
- c) Where will the customer use it?
- d) What features must the product have to meet the customer's needs?
- e) Are there any necessary features that you missed out?
- f) Are you creating features that are not needed by the client?
- g) What's the name of the product?
- h) Does it have a catchy name?
- i) What are the sizes or colors available?

- j) How is the product different from the products of your competitors?
- k) What does the product look like?

2. Place

Here are some of the questions that you should answer in developing your distribution strategy:

- a) Where do your customers look for your service or product?
- b) What kind of stores do potential customers go to? Do they shop in a mall, in a regular brick and mortar store, in the supermarket, or online?
- c) How do they access the different distribution channels?
- d) How is the distribution strategy different from your competitors?

3. Price

Price is a very important component of the marketing mix definition. Here are some of the important questions that you should ask yourself when you are setting the product price:

- a) How much did it cost you to produce the product?
- b) What is the customers' perceived product value?
- c) Do you think that the slight price decrease could significantly increase your market share?
- d) Can the current price of the product keep up with the price of the product's competitors?

4. Promotion

In creating an effective product promotion strategy, you need to answer the following questions:

- a) How can you send marketing messages to your potential buyers?
- b) When is the best time to promote your product?
- c) Will you reach your potential audience and buyers through television ads?
- d) Is it best to use the social media in promoting the product?
- e) What is the promotion strategy of your competitors?

5. People

People refer to both, the target market and people directly related to the business. It is important to hire and train the right people to deliver superior service to the clients, whether they run a support desk, customer service, copywriters, programmers etc.

6. Process

The systems and processes of the organization affect the execution of the service. So, you have to make sure that you have a well-tailored process in place to minimize costs.

7. Physical Evidence

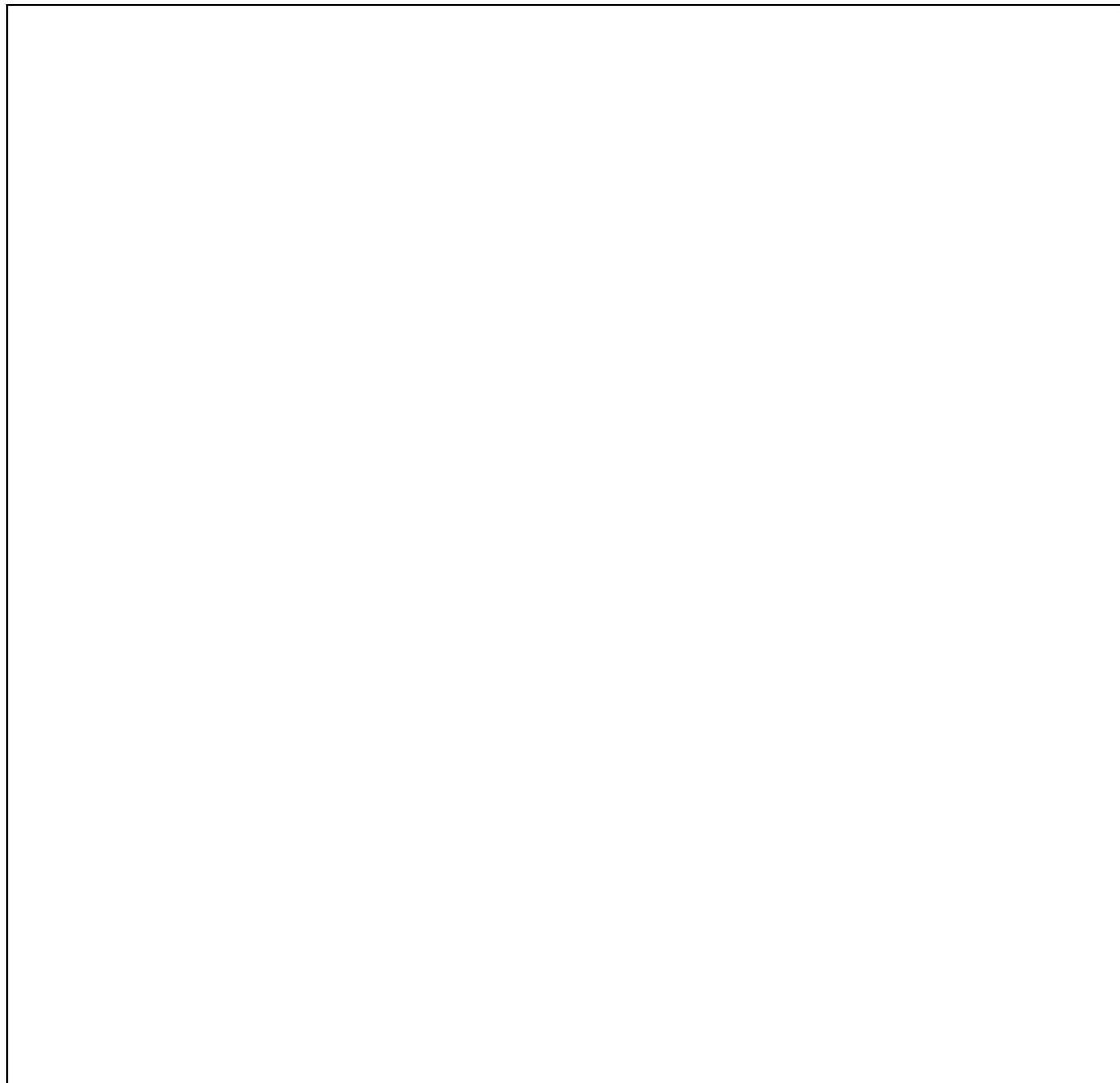
In the service industries, there should be physical evidence that the service was delivered. Additionally, physical evidence pertains also to how a business and its products are perceived in the marketplace. It is the physical evidence of a business presence and establishment. A concept of this is branding. For example, when you think of –fast food, you think of McDonalds. When you think of sports, the names Nike and Adidas come to mind. You immediately know exactly what their presence is in the marketplace, as they are generally market leaders and have established a physical evidence as well as psychological evidence in their marketing.

Step 5

Activity

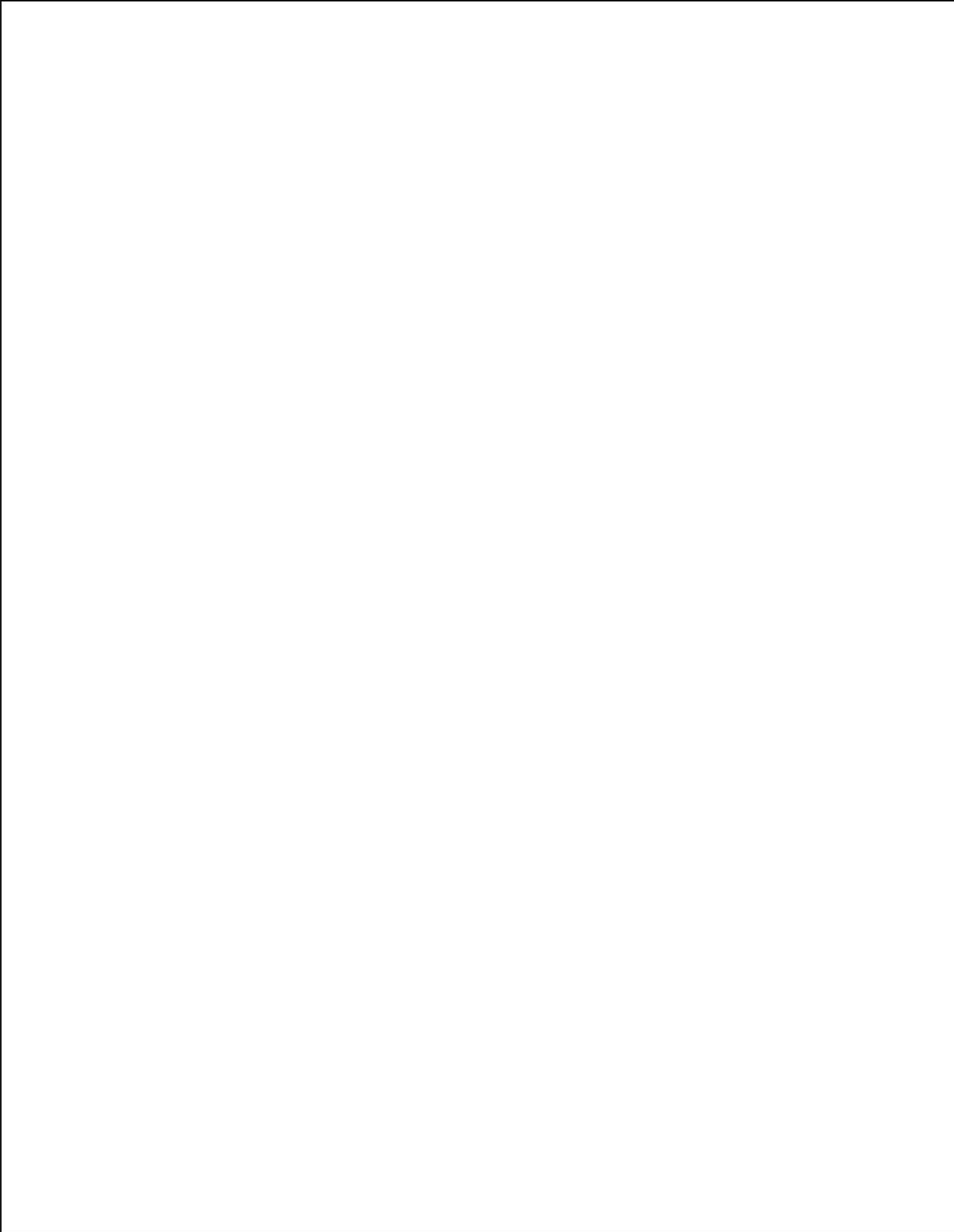
Now in groups design a marketing mix for a product or service. Given below is an indicative list of products/ services that can be undertaken for designing marketing mix. You are free to choose any other product/ service of your choice.

1. Lemon Juice
2. Salon
3. Laptop
4. Car Repair
5. Furniture Designing
6. Restaurant
7. Boutique
8. Tiffin Service
9. On call home repair
10. AC Servicing



You need to complete your marketing plan and conduct a market survey. For goods and services, the participants intend to sell:

- a) Talk to potential customer of all types (e.g., households, business, etc.)
 - What do they look for when they buy the product or service?
 - What problems do they face in buying the product or services?
 - What do they think about your competitors?
- b) Observe your competitor's business. Find out about:
 - What goods or services do they provide?
 - What price do they sell in?
 - How they attract customers?



Purpose of the session:

By the end of the session, you will be able to:

- Define the importance of understanding calculations
- Understand the accounts books maintained for keeping records

Step 1

Cost

Let's learn the following concepts of Business Arithmetic

-Business arithmetic is considered to be the branch of mathematics that deals with calculations for businesses. It includes all or some of the following: interest calculation, hire rates, salary calculation, tax calculation, public provident fund calculation, foreign exchange calculation. Other than these business arithmetic also includes calculation of quantity to be produced, cost of each unit of product, intermediary costs etc.

What are costs?

Cost may be defined *as the amount of money to convert raw material into finished products and reached to the consumer*. There are different types of costs, such as:

What are the kinds of costs?

1. *Start Up Cost*
2. *Production Cost*
3. *Post-Production Cost*

1. Start Up Cost

The first cost or expense that an entrepreneur encounters while setting up their enterprise, that includes setting up the plant, purchasing machinery and other onetime expenses or costs, that occurs before the process of production starts. This cost is called the start up cost.

The following are the costs involved in start up costs:

1. Research expenses
2. Regulations Expenses
3. Equipment and Supplies Expenses
4. Technological expenses

5. Insurance Expenses

1. Research Expenses: These expenses or costs arise at the start of the project, during the research phase. Every business does and should invest some amount of money in understanding the market.

2. Regulations Expenses: There are certain businesses that require licenses and permissions. Every business needs a trade license to begin its working. To acquire a trade license a certain amount is to be paid.

3. Equipment and Supplies Expenses: An enterprise may manufacture products or provide services. In both the cases certain equipments are required which need expenditure towards equipment and supplies.

4. Technological Expenses: Every business today is intrinsically or extrinsically based on technology. Technology may include machinery being used, delivery and marketing channels, cash maintenance systems and software etc.

5. Insurance Expenses: Insurance covers all the losses in times of damage and danger.

Activity

Now study this case in groups - Sharad wants to set up a coffee and tea shop. The shop will have chairs and table, decorative lighting, a cooking area, counters etc. Calculate the start up cost on the basis of information available and your knowledge.

2. Production Costs

It is important for an entrepreneur to understand the process of calculating the price of products that one produces. The cost of a product is based on certain expenses

For an enterprise, expenses are categorized as:

- Fixed
- Variable

Fixed expenses are the expenses that are regular in nature and do not change as a result of change in degree of production. Rent, salaries, insurance etc. are some examples of fixed expenses.

Variable expenses are the expenses that change with the change in degree and volume of production. Cost of raw material, wages, travel costs etc. are some costs that are typically categorized as variable expenses.

Let us use the example of a bottle manufacturing plant that Armaan runs to understand production cost.

1. Fixed Expenses (in rupees)	
Rent	10000
Salary of 5 persons @Rs. 7000/-	35000
Insurance	2000
Total	47000
2. Variable Expenses	
Electricity Bills	5400
Cost of raw material for 1 lakh units	50000
Total	55400
Total Cost = Fixed Cost + Variable Cost = 47000 + 55400 = 102400	

On the basis of the above calculations we can say that the cost of product for one bottle is:

$(\text{Total Costs}) / (\text{Total number of Units}) = \text{Rs. } 102400 / 100000 \text{ Units} = \text{Rs. } 1.024 \text{ per unit.}$

3. Post Production Cost

Marketing Cost

Marketing cost is the amount of money required to attract buyers to buy the product. It is not necessary that once the product is manufactured it is immediately bought. Some money is spent to make people buy it. Armaan spends Rs. 10000 every month for marketing the bottles.

Transportation Cost

Transportation cost is the amount of money required to transport raw material to the plant and finish *product from the unit to the wholesaler*. Armaan uses trucks that can carry 50 thousand units. In the normal course there are two trucks that transport the finished goods. For each truck he pays Rs. 3000. So he pays Rs. 6000 each month.

Now, the price of each unit can be calculated fairly.

$(\text{Total Costs} + \text{Marketing Cost} + \text{Transportation Cost}) / (\text{Total number of Units}) =$

$(\text{Rs. } 102400 + \text{Rs. } 10000 + \text{Rs. } 6000) / (\text{Total number of Units}) =$

$\text{Rs. } 118400 / 100000 \text{ Units} = \text{Rs. } 1.184 \text{ Per unit.}$

You can notice the difference between the two costs. The first cost is the cost of producing a product at the plant while the other is the cost of selling it.

What are Prices?

Price is the amount of money one needs to pay to buy the finished product from the wholesaler or the retailer. The cost of a product is different than the price. The difference in the cost and price is the profit earned by the entrepreneur.

If Armaan sells the bottles at Rs. 1.50 per bottle to the wholesaler, the manufacturer earns a Rs. 0.476 per bottle. But the consumer buys the bottle at Rs. 2.30 per bottle from the wholesaler, giving the wholesale a profit of Rs. 0.80 per bottle, as he bought it at Rs. 1.50 only.

Profit can be defined as the difference between the buying price and selling price.

Profit = Selling Price - Buying Price.

Activity

Now calculate the following

1. Total Profit on 1 lakh units

2. Profit earned through the year if 1 lakh units were the production limit and demand for 1 month.

3. Would the cost of production change if the volume of production changed to 3 lakh units per month? If yes, then by how much?

Step 2

Book Keeping

The activity of keeping records of all the financial transactions in an enterprise is called book keeping.

Rakesh is a trading entrepreneur. He has a store where he sells cosmetics of all imported brands. For him book keeping is an important activity of business. Book keeping depends on a business and its requirement. However, all businesses, big or small, across all locations and fields of operation keep the record of the following transactions:

- Cash transactions
- Details of debtors
- Sales
- Costs
- Bank transactions
- Assets and liabilities
- Salary
- Inventory
- Tax

For all these different transactions there are different books or records. These books or records ensure that all transactions are clearly and unambiguously accounted for by the entrepreneur.

Let us understand the books or record registers that are used to maintain the records of transactions.

Cash Register

In any business most transactions are done in cash. This means that at the end of the transaction, money is exchanged between the parties. It is to be noted that not all transactions are done in cash; some are done through credit. We will understand what are credit transactions and how credit transactions are accounted for.

What is inflow and outflow of money?

Businesses have various sources from where money comes in and goes to. When money or cash is accepted by an entrepreneur or business, it is called inflow whereas when money or cash is given out, it is called outflow.

Inflow refers to what comes in and outflow refers to what goes out.

Let us see what are the other sources of inflow and outflow of money.

Sources of Inflow

- Money received as Owners' Equity is the entrepreneur's own money invested in the business.
- Money received in the form of Loans from friends, family, relatives, bank etc.
- Money received from Sales of products or service.
- Money received in the form of Interest Earned from deposits made in the bank.
- Money received as Rent.
- Money received from Sales of Assets such as furniture, machinery, old car etc.
- Money received in the form of Claims Received from insurance claims in case of accident, fire, maturity of insurance policies, etc.
- Money received from Government Subsidies
- Money received from Sale of Scrap
- Money received as cash back through online transactions etc.

Sources of Outflow

- Money going out in the form of purchase of Land
- Money going out towards cost of construction of building
- Money going out toward the purchase of Plant, Machinery, Furniture and Fixtures, Interior Decoration, Tools, Computers, Raw Material, Packing Material etc.
- Money going out towards Transportation, which may include purchase of a new vehicle as well.
- Money going out towards Salaries, Bonuses, Employee Benefits and Incentives
- Money going out towards Advertising and promotion of goods and services
- Money going out towards rent of Premises
- Money going out towards Interest on Loan
- Money going out towards Insurance Premium
- Money going out towards Travel in the interest of the enterprise
- Money going out towards Sales Commission

Format of a Cash Register

Date	Description	Ref. No. (Vouchers/ Bills)	Cash Received (in Rs.)	Cash Paid (in Rs.)	Cash Balance (in Rs.)

- In the first column, the date of the transaction is filled.
- The second column is for the source from where the money has come in or gone out.
- The third column is for the bill or voucher details of the transaction mentioned in the previous column i.e. column number 2.

- iv.) In the fourth column the amount of the transaction is to be filled in, if the transaction happened is an inflow transaction, where the enterprise receives an amount of money.
- v.) In the fifth column the amount of the transaction is to be filled in, if the transaction happened is an outflow transaction, where an amount of money goes out of the enterprise.
- vi.) In the sixth column the amount of the transaction is to be filled in, if there is a balance amount remaining.

Activity

Now complete the following activities:-

1. Below mentioned is a list of transactions. Mark the name and/or number of the column they belong to.

i.) Buying raw material

--

ii.) Rent Paid

--

iii.) Sales of goods

--

iv.) Interest Received from money deposited in the bank

v.) Advertising cost for 1000 pamphlets

vi.) Rs. 1,00,000 received from sale from assets

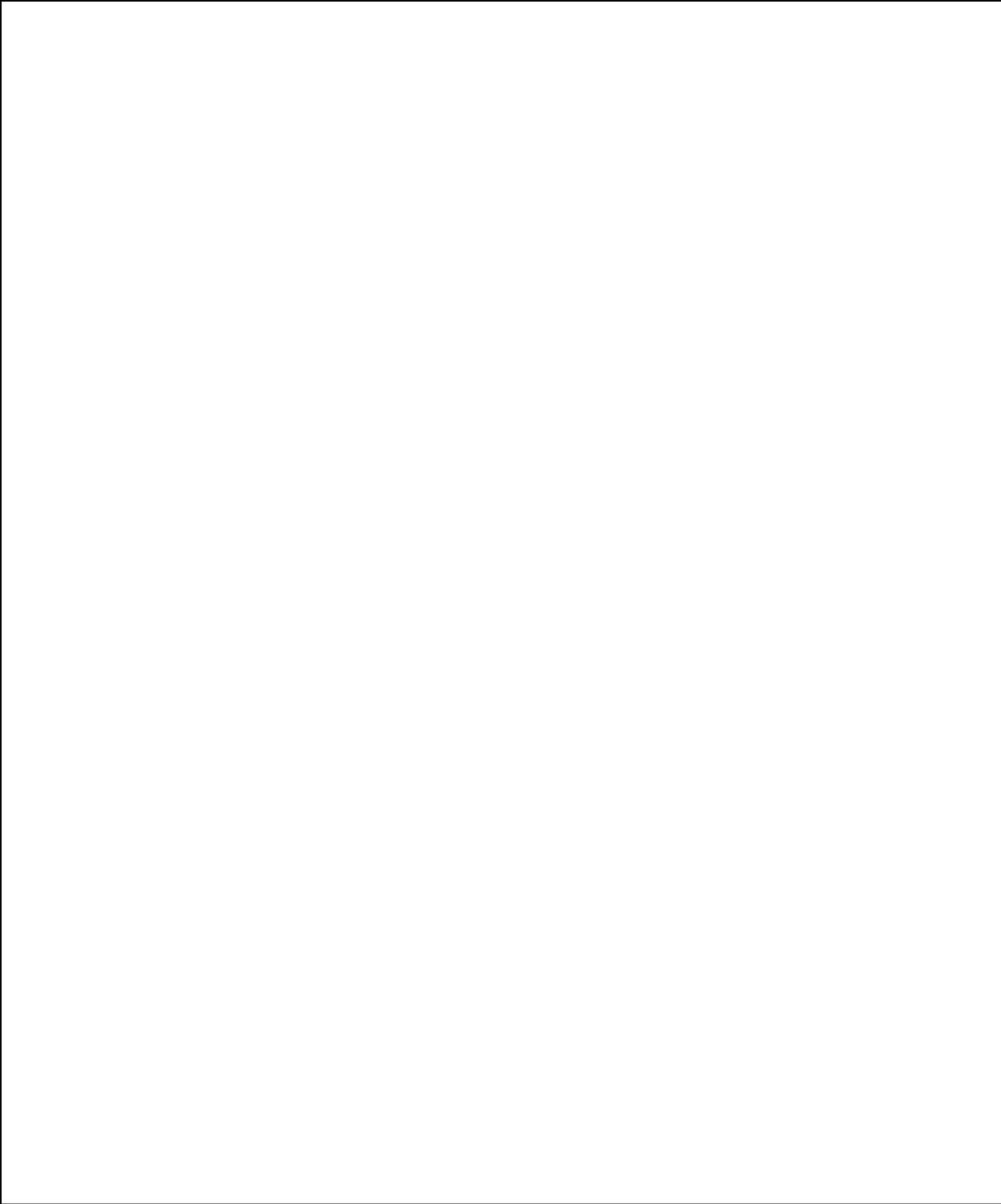
vii.) Salaries of Rs. 75,000 paid to employees

2. Keshav runs a boutique tea stall by the name of –Tea Chains. The following are the transactions for the month for July 1, 2015. Note the transactions in the cash register.

i.) The opening balance is Rs. 12,000.

ii.) He bought 4.5 kgs sugar for Rs. 48/- per kg, 5 Kg of tea normal leaves @ Rs. 35/- per Kg, 3 Kg of green tea leaves @ Rs. 104/- per kg and 20 packets of milk @ Rs. 25/- per packet.

iii.) Sold 30 cups of tea: 17 cups of normal tea @ Rs. 45/- per cup, and 13 cups of green tea @ Rs. 85/- per cup.



Session 10 –Financing for the Enterprise

Purpose of the session:

By the end of the session, you will be able to:

- Understand the importance and the various methods of financial management
- Enumerate various products offered by banks

Step 1

Financial Management

Finance Management can be defined as, *“the process or procuring funds and the art of managing the use and mobilization all funds required by a business at any given time.”*

Business finance involves raising of funds and their effective utilization, keeping in view the overall objectives of the firm. This requires great caution and wisdom on the part of the entrepreneur.

Now read this case:

SUBHIKSHA

Subhiksha was started in 1997, having 1600 retail outlets selling grocery, fruits, vegetables, medicines, mobile phones etc. But it was closed down in 2009 due to severe cash crunch and financial mismanagement.

Activity

Now in your groups, browse the internet for firms in India which closed down due to mis management of finances/ financial crunch. Also look in for the causes which attributed to their close down. Make a chart comprising of such 3 firms.

The entrepreneur needs to consider all possible sources of capital and select the one that will provide the needed funds at minimal Cost & loss of control. Now tell about the different sources of financing.

Personal Financing

The entrepreneur always makes the initial investment capital available. Either he invests his personal cash or converts his assets into cash for investment. Generally, the entrepreneur very often mobilizes his personal resources for enterprise development using his private assets or from his members of the family, dear and the near ones.

Sources

Personal Savings	Friends and Relatives	Chit Funds	Deposits from Dealers
Past savings, if any, is the most conventional source of financing. This is an internal source and meets out small, short term requirements	Arranging finance from near and dear ones e.g., friends, relatives, known persons.	Customary source where in some members form a type of club, committee, keep paying monthly deposits privately and can claim the 'chit' if his sudden demand for money i.e. like 'kitty'.	When the dealers or distributors are appointed by the business firm, the dealers selected are required to give "security deposits" to the entrepreneurs, depending upon the reputation, goodwill and creditability of the enterprise.

Step 2

Banks and Role of Banks

A business requires a number of funds and some of these funds can be availed through a bank. There are a number of facilities that a bank provides. Some of these facilities come at a cost i.e. one has to pay for the services or facilities they avail for a bank. All such services and facilities are called the products of a bank. Below mentioned is the list of some banking or financial products.

1. Products for Deposit

- a) **Current Account:** Current Account refers to a type of deposit account made with a financial institution that permits the withdrawal of funds and allows checks to be written against the balance. These accounts are typically used by business owners or entrepreneurs.

- b) **Saving Bank Account:** It is an account which bears/earns some interest on the money deposit with a bank or a financial institution.
- c) **Recurring Deposit Account:** This is kind of term deposit account where a fixed sum of money is deposited at periodic intervals. The minimum period for an individual to hold a recurring deposit account is 6 months and the maximum period is 10 years. During this time period the money deposited earns some interest.

Fixed Deposit Account: An FD or a fixed deposit account is a financial instrument where the beneficiary gets a higher rate of interest than a regular saving account. Fixed deposits are done for fixed periods of time. The money can be used only on the completion of a definite period as decided by the beneficiary.

2. Products for Advance

- a) **Cash Credit / Overdraft:** These are some facilities that an individual can avail from a bank or a financial institution. A credit card or overdraft facility allows the user to use a limited amount of money as credit.
- b) **Loans:** It is a sum of money borrowed from a bank. The sum is return in the form of principal amount (sum borrowed initially) along with the interest on the principal amount. Loans are availed to be paid up within a specific time period.

There are a number of loans, such as:

- i. Loan for building a house
- ii. Loan for education
- iii. Loan for vehicles
- iv. Loan for business

3. MUDRA

Micro Units Development & Refinance Agency Ltd. (MUDRA) is a new institution set up by Government of India to provide funding to the non-corporate, non-farm sector income generating activities of micro and small enterprises whose credit needs are below 10 Lakh. MUDRA is classified into three parts, where each part provides for a certain sum to money that can be avail as loan.

- Shishu: covering loans up to 50,000
- Kishore: covering loans above 50,000 and up to 5,00,000
- Tarun: covering loans above 5,00,000 and up to 10,00,000

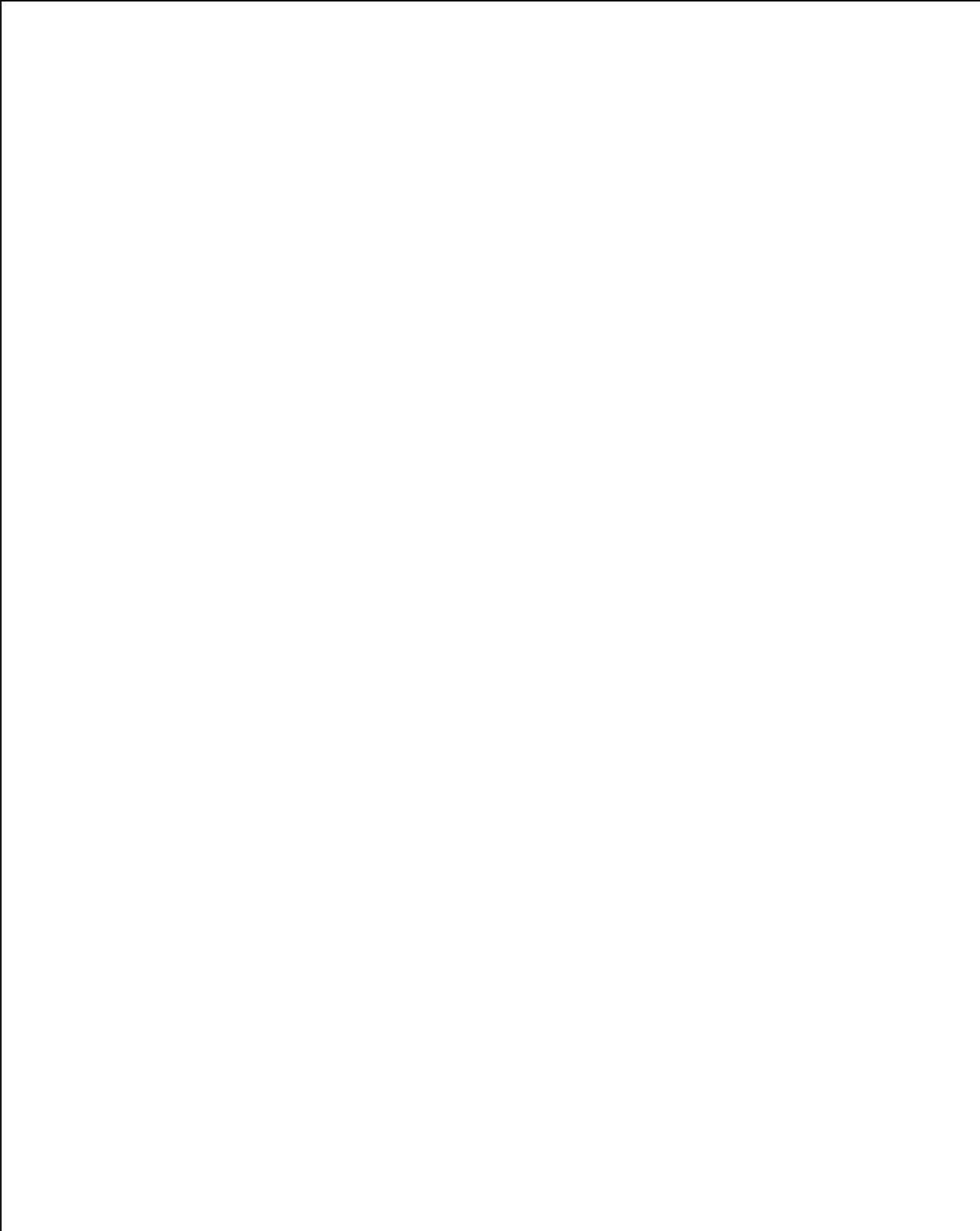
MUDRA loans can be availed by entrepreneurs planning to start a business.

Activity

1. Do you have an account with any bank.
 - If Yes – Name the bank in which you have your account, also share the features that your account offers.

- If No- Visit any bank in your vicinity and open a No Frills Account that can be opened and maintained with a zero balance or a normal savings account if you can maintain the required balance of that particular bank.

2. Now in groups, visit atleast 3 banks and enquire about the features of their Saving Account/Current Account and the loans that they offer to entrepreneurs. After gathering required information during visit make a comparative chart of these services.



Session 11 -Saving for the Rainy Days

Purpose of the session:

By the end of the session, you will be able to:

- Learn the pros and cons of savings and investing strategies
- Exercise skills needed for saving and investing

Step 1

Rainy Day Savings

- What do you understand by “saving for a rainy day”?

- Why an emergency fund is important. What do we gain by being prepared for the unexpected?

- What would we do if we didn't have an emergency fund and something actually happened?

- What other long-term expenses you might incur in the future. Think & write.

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A critical first step in managing your finances is to be able to setup SMART financial objectives. Your goals have to be S (specific), M (measurable, motivated), R (realistic, resource-based), and T (time-bound, can be monitored). Many people make the mistake of setting general goals which, more often than not, will not materialize.

Objectives	Goals	Incorrect Approach	Right Approach
Specific	You need to know exactly what you want and when	I need money to pay my college fees in a year's time	I will save the money of Rs. 50,000 to pay my fees at college
Measurable	Your goal should be measurable so that you know when you can achieve it	I will pay off my debts to my friends	In the next six months, I will return Rs 3000 to my two friends for lending me their money.
Attainable	Your goals should be reasonable i.e. within your reach	I will save money.	I will save Rs. 2,000 each month by cutting down on eating out and partying.
Realistic	Your goals need to be based on resources and tasks that you can reasonably accomplish.	If I save money I will be rich.	If I save regularly, need not borrow more money, I can pay off my debts by next year and will have enough savings till I begin to earn.
Time-bound	Goals with timelines allow you to track your progress and encourage you to keep going until you reach your goal	I will save money for my vehicle	I will save Rs.10000 a year for the next 2 years for my vehicle.

- Now do a goal setting exercise for arranging money to meet those set goals. A reference for goals is given below for help. Remember the goals given below are just for reference. Identify the resources through which you plan to meet your goals.

Goals	Goal Type	Target Date	Amount
College Education	Short Term	2022	05.00
Two-wheeler	Medium Term	2023	00.50
Marriage	Long Term	2029	10.00
House	Long Term	2032	60.00

- What do you do with the money received from jobs, allowance or gifts? Do you spend it? Save it? Keep it at home? Deposit it in a bank account?

- What choices do you make with your money and why?

Step 2

Where to Keep Money

There are various schemes offered by banks where you can park in your savings:

Fixed Deposit (FD)

- Time bound Savings certificate issued by a bank
- Higher interest rates than a traditional savings account
- Not risky
- The longer the term, the higher the interest you usually earn
- Must be left in the bank for a fixed amount of time
- Steep penalties for withdrawing money early
- Minimum balances required
- Taxable maturity

Savings Account

- A deposit account that earns interest and is issued by a bank
- Not risky
- No restrictions on withdrawals
- Low or no minimum balances required

- Lowest interest rates
- Some banks charge fees for opening and maintaining accounts

PPF Account

- Most popular savings vehicles in India.
- At the time of investment, the interest earned, and proceeds received at maturity are all tax-exempt or free.
- lock-in period of 15 years

Activity

Now go through the following cases:

1. Raghav's car is 12 years old and he's worried it might break down, so he's trying to save three months of expenses for unexpected repairs, while also saving for a new car. What are the best savings strategies for Raghav so he can keep his money accessible for repairs, but also save for a new car?

2. Jaya's friends invited her to go to Goa next year for vacation. She really wants to go, but she's not sure if she can afford the Rs. 10,000/- trip. She has Rs. 6,000/- saved in her dresser and has one year to save the rest, but she's not sure where to keep her money so she can maximize her savings. What is the best savings strategy for her and why?

3. Ramesh is studying in class 8th and plans to attend college someday. His grandparents gave him Rs. 25,000/- to start his college savings, but he's not sure where he should keep this money until he's ready to go to college. What would be the best savings strategy for him?

Session 12 – The Entrepreneurial Environment

Purpose of the session:

By the end of the session, you will be able to:

- Understand the entrepreneurial environment
- Describe the importance of an entrepreneurial environment
- Define the factors that contribute to the success of an enterprise

Step 1

The Concept

Entrepreneurial environment encourages and supports an entrepreneur to start, develop and grow an enterprise. When an entrepreneur decides to start an enterprise or engage in an entrepreneurial endeavour they may not always be ready with an idea.

However, the entrepreneurial environment leads a potential entrepreneur to conceive a business idea or recognize a business opportunity. Or, an entrepreneur may have a business idea but not have the right support system to evolve it into a real enterprise. Even in such a case the entrepreneurial environment encourages an entrepreneur by providing all the possible resources and support necessary for them to convert the existing idea into a business.

Now go through the story given below:

Story of Sarita

Sarita, the daughter of Madan Kumar, a mason and Bimala Devi, a house wife and the oldest of the 4 daughters, at the age of 17 fell sick and was hospitalised because of which she had to drop out of college and discontinue her education. In her free time she would keep herself busy by painting amidst all the family responsibilities.

Her family was not able to bear the burden of the medical cost, so they took up a bundle of loans from financial institutions and friends for her treatment. The financial conditions of this family were not very good and eventually the other three daughters had to discontinue their education too.

Activity 1

- Is there anything they could do to supplement the family's income and continue their education?

- Suggest at least one idea as to what Sarita should do. Give reasons to support the group's suggestion.

Step 2

Components of the Entrepreneurial Environment

Now we understand that entrepreneurship starts in certain circumstances. In previous case the family conditions drove Sarita and her family to engage in an entrepreneurial endeavours but this may or may not be the conditions for every entrepreneur. There are many other conditions and factors that result into an enterprise.

Following are the different components of the entrepreneurial environment:

1. Economic Conditions

Economic conditions can be categorized into two, intrinsic and extrinsic.

Intrinsic

The intrinsic economic conditions are the economic condition of an entrepreneur, how much the entrepreneur is able to invest in an idea or opportunity in monetary terms before or without any financial assistance. These exist in the immediate control of an individual.

Extrinsic

An example of the extrinsic condition is the financial capability of the people who can buy what an enterprise sells. These conditions help an entrepreneur to decide the initial size of the enterprise.

2. Social Conditions

Social conditions where an enterprise exists are the societal norms, feelings and environment. An example to understand the social conditions is a society where there is evident gender inequality. In such a society where there is still inequality among genders, an enterprise that promotes the well being and empowerment of women would not be successful. Social conditions help in directing the enterprise towards social acceptance.

3. Technological Conditions

Now a day's importance of technology has increased many folds. In India, technological advancement is not uniform and thus some areas are more technologically advanced than the others. If an enterprise that requires higher levels technological instruments and processes exists in a place where technology is not prompt, may face challenges.

4. Government Support & Initiatives

Enterprises need approvals and certifications from government bodies that may be state government bodies or central government bodies. There are a number of financial schemes the government launches to boost and encourage entrepreneurship. Also, government educates and skills entrepreneurs to start an enterprise and run it successfully.

Activity 2

What Would Sarita do now?

Now answer the following:

- After knowing the factors that affect entrepreneurship, does your suggestion change for Sarita.

- If changed, what is the reason that you have now considered.

Step 3

Role of Entrepreneurial Environment

1. Deciding the right enterprise

It is an important step for an entrepreneur to decide the nature and quantum of the entrepreneurship. Every enterprise is created in response to certain environmental components, such as technological conditions in the past decade have changed the meaning of business in significant way which in return has led to the emergence of the e-commerce market.

2. Deciding the size to the enterprise

An enterprise that needs an investment of a certain will be categorised as either a micro, small or medium enterprise and thus other government regulations will be applicable on the basis of the categorisation.

3. Further development of Entrepreneurial Environment

A number of entrepreneurs have been able to make it big in the world of entrepreneurship. This has provided encouragement to other entrepreneurs. At the same time such an environment has brought about a change in attitude of the society towards entrepreneurship. The government too has given and is still giving entrepreneurship the due importance.

4. Assisting the growth of an enterprise

When an enterprise is started it requires a lot of support. However, since conditions change as a result of different reasons, it is essential to understand that the change brought about may not be as favorable as before. The right mix of the components will help the growth of an enterprise.

5. Encourages innovation

Innovation is an essential characteristic of entrepreneurship. It is therefore important that innovation is encouraged and supported in all aspects. There are some pre requisites of innovation such as financial support and liberty, on which innovation is able to build upon.

6. Economic growth of the country

The eventual result of an entrepreneurial environment is growth in the number of enterprises which further results in the economic growth of the entire country. It also gives enterprises an option to export and import from outside the country which again is an indirect way to economic development of the country.

7. To substitute for Job creation

It is essential for any government to create jobs in order to reduce unemployment. Entrepreneurship ensures the creation of income opportunities for an entrepreneur which may not necessarily be linked to jobs.

Now go through the following success story

The Jaipur Blue Pottery Story

A lively and vibrant persona exemplified – that is what Leela Bordia is all about. One can see the magnitude, grace and fortitude instilled in this powerhouse of a lady who has strived all her life for the upliftment and betterment of her fellow countrymen and has been accredited with reinstating the glory and stature of Blue Pottery - this once upon a time nearly extinct and dying craft form.

The resurrection journey of Blue Pottery commenced during the year 1978, when Leela Bordia was engaged in social welfare activities in the villages in and around Jaipur district of Rajasthan, India. During her forays she chanced upon noticing some artisans selling their wares of traditional Blue Pottery items. She was instantly attracted to the vibrancy, grace, feel and demure kind of styling of the traditional Blue Pottery merchandise on display. She however saw that despite having the skills of this fine craft, the craftsmen appeared to be in a paltry state of affairs. She realized that the craftsmen had no means of marketing their products and had to sustain on the meagre sum of money that they made when a sale was made by them, which was by no means a regular feature for them.

At that time, the traditional Blue Pottery items consisted of big vases, pots and other heavy items. This naturally needed a big and rich customer owing to the size and material cost of the products. Leela Bordia pondered on the possibilities of innovating away from the well

trodden path of Blue Pottery items and envisioned small, delicate and day-to-day useful items made with the same materials. The result of her ingenious vision and dedication to the craft brought forth beauty and intricacy in the form of enchanting door knobs, beads, curtain rods, ashtrays, candle stands, lanterns, coasters, decanters, perfume bottles and other astonishing but useful items.

With the basic objective of doing good for the Blue Pottery craftsmen, Leela Bordia started Neerja International to help the craftsmen in marketing and promoting the Blue Pottery items. Her endeavors had both tales of ups and downs but steadfastly Leela Bordia strode onwards and turned the tide in her favour. Leela Bordia has traversed these last 3 decades to instill smiles and self reliance abilities in the small villages in and around Jaipur District.

Her policy of 'We shall succeed jointly', rather than 'I shall succeed solely' has always held her in high esteem in the hearts of her co-artisans, well-wishers as well as the Indian and Foreign Print Media who have spoken volumes on her.

Today, Leela Bordia and her firm Neerja International are synonymous with the name of Blue Pottery objects. She has not only reinstated this intricate craft back to its lost glory of the yesteryears, but has also been the originator of innumerable new and innovative Blue Pottery articles.

Her work has been flawlessly accepted by one and all and the Awards and Felicitations ornamenting her Office over the years are proof enough of her excellence and recognition.

Leela was able to revive the dying craft as well as increase the standard of living of the artisans who were associated with this traditional craft. In fact, when the former US President, Clinton visited Jaipur, all "Jaipur Blue Pottery" which was gifted to his mother in law, was from Neerja International.

(Source : <https://www.neerjainternational.com/mrs-leela-bordia>)

Key Take Away

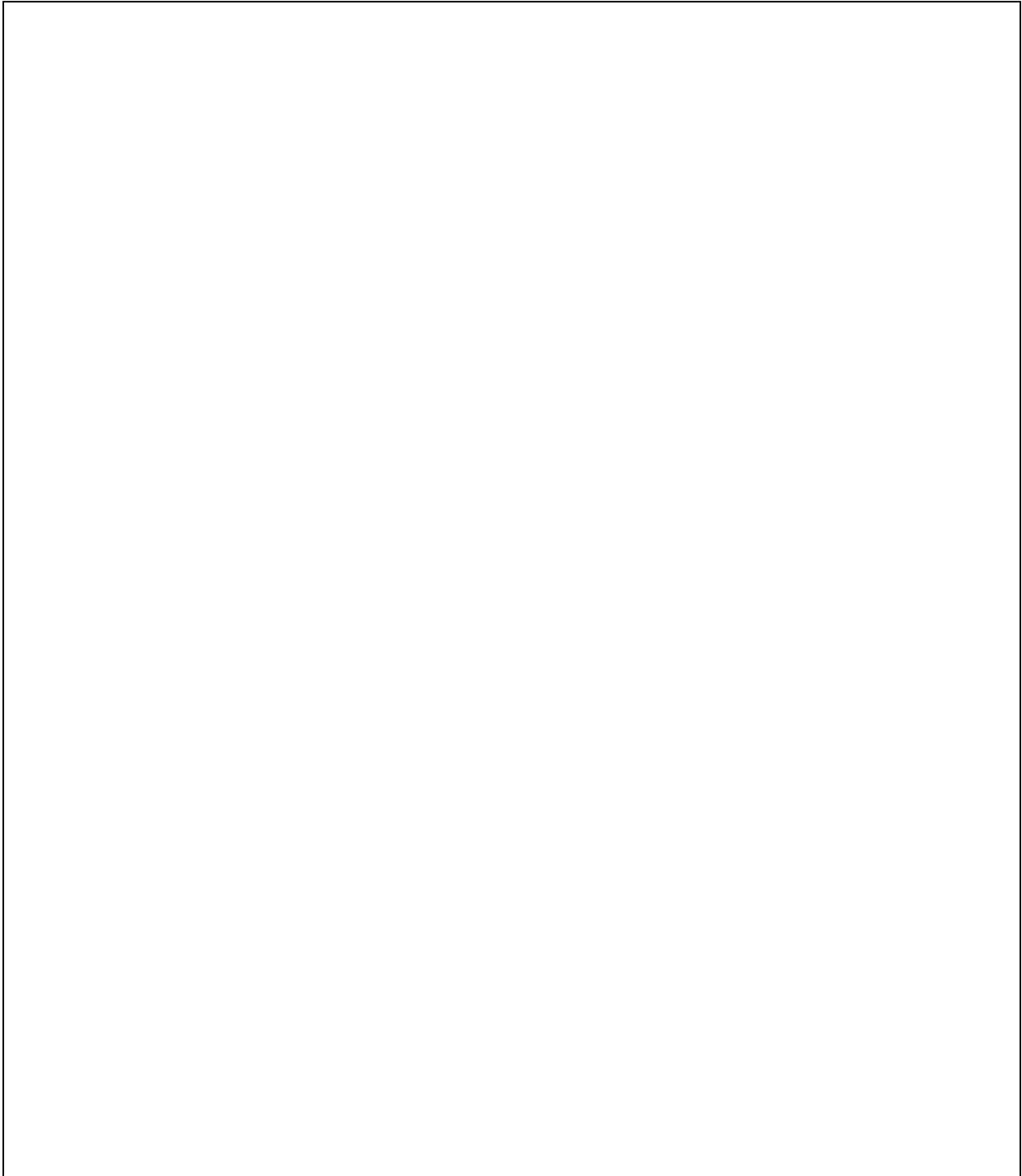
It is evident from the hardships and success of Leela, that persistence and perseverance will definitely bring success to women. For an Indian woman, who has to play multiple roles in her life and walk the fine line between managing her home and the work front, entrepreneurship is often the path that gives her this balance.

Activity

Women Entrepreneurs have braved the world and carved a niche for themselves. They have set examples for the woman power to identify their worth and prove their metal, be it Simone Tata, Indu Jain, Ela Bhatt, Jaswanti Ben Popat, Dr. Kiran M. Shaw, Mahima Mehra, Zia Modi, Anita Roddicks, Kalpana Saroj, to name a few.

Research about them and find out

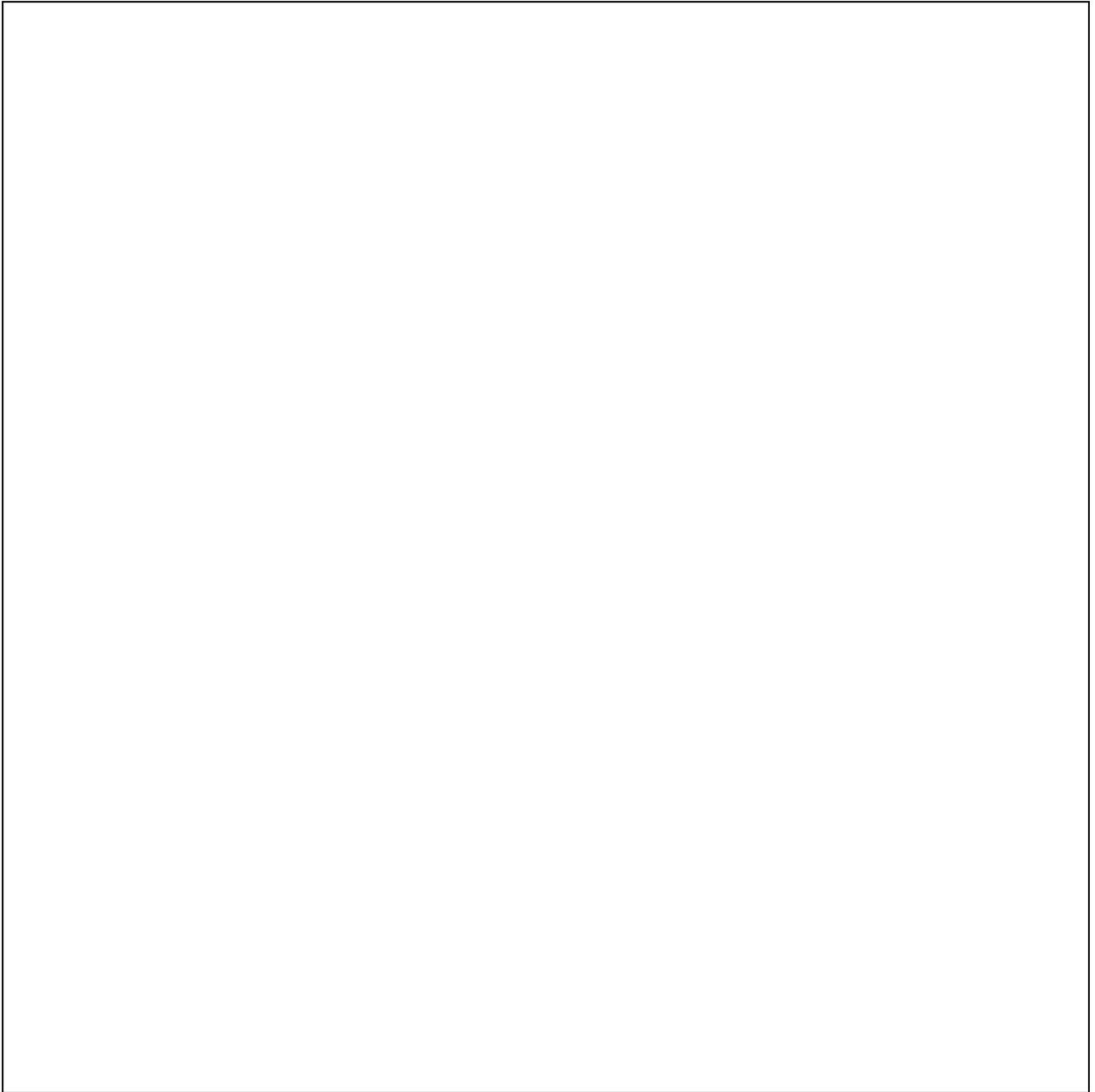
- The name of their Entrepreneurial venture.



- What barriers did they face in their entrepreneurial journey?

- How did they overcome these barriers?

- What made them so strong and committed?

A large, empty rectangular box with a thin black border, intended for a student to write their response to the question above.

Session 13 –Handholding & Government Support

Purpose of the session:

By the end of the session, you will be able to:

- Identify different government bodies that provide support for the development of entrepreneurship in the country
- Acquire more knowledge about government schemes and support system

Step 1

Government Support

The government, for a long period of time, has had its focus on development of entrepreneurship. To support this development, the government has set national and district level institutions that promote entrepreneurship through education, mentoring and support. Some of these are:

1. National Institute for Entrepreneurship and Small Business Development (NIESBUD)
2. Indian Institute for Entrepreneurship (IIE)
3. National Institute for Micro, Small and Medium Enterprises (NIMSME)
4. District Industries Corporation (DIC)
5. Entrepreneurship Development Institution of India (EDII)

National Institute for Entrepreneurship and Small Business Development (NIESBUD)

The National Institute for Entrepreneurship and Small Business Development is an apex organization under the Ministry of Skill Development and Entrepreneurship, Government of India engaged in Training, Consultancy, Research and Publication, in order to promote entrepreneurship. It is based in Noida and has a Regional Centre in Dehradun.

Indian Institute for Entrepreneurship (IIE)

The IIE is an autonomous organization under the Ministry of Skill Development & Entrepreneurship. The main aim of the Institute is to provide training, research and consultancy activities in Small and Micro Enterprises (SME), with special focus on entrepreneurship development. The Institute is based in Guwahati.

District Industries Centres (DIC)

The 'District Industries Centre' (DICs) programme was started by the central government in 1978 with the objective of providing a focal point for promoting small, tiny, cottage and village industries in a particular area and to make available to them all necessary services and facilities at one place. DICs extend their help to entrepreneurs by Providing the benefit of the government schemes to them and also perform Centralization of procedures

required to start a new industrial unit and minimization- of the efforts and time required to obtain various permissions, licenses, registrations, subsidies etc.

National Institute of Micro, Small and Medium Enterprises (NIMSME)

The NI-MSME was originally set up as Central Industrial Extension Training Institute (CIETI) in New Delhi in 1960 as a Department under the Ministry of Industry and Commerce, Government of India. The Institute was shifted to Hyderabad in 1962, and was renamed as Small Industry Extension Training (SIET) Institute.

Entrepreneurship Development Institute of India (EDII)

Entrepreneurship Development Institute of India (EDII), set up in 1983, is sponsored by apex financial institutions. EDI has helped set up twelve state-level exclusive entrepreneurship development centers and institutes. It has taken entrepreneurship to a large number of schools, colleges, science and technology institutions and management schools in several states by including entrepreneurship inputs in their curricula.

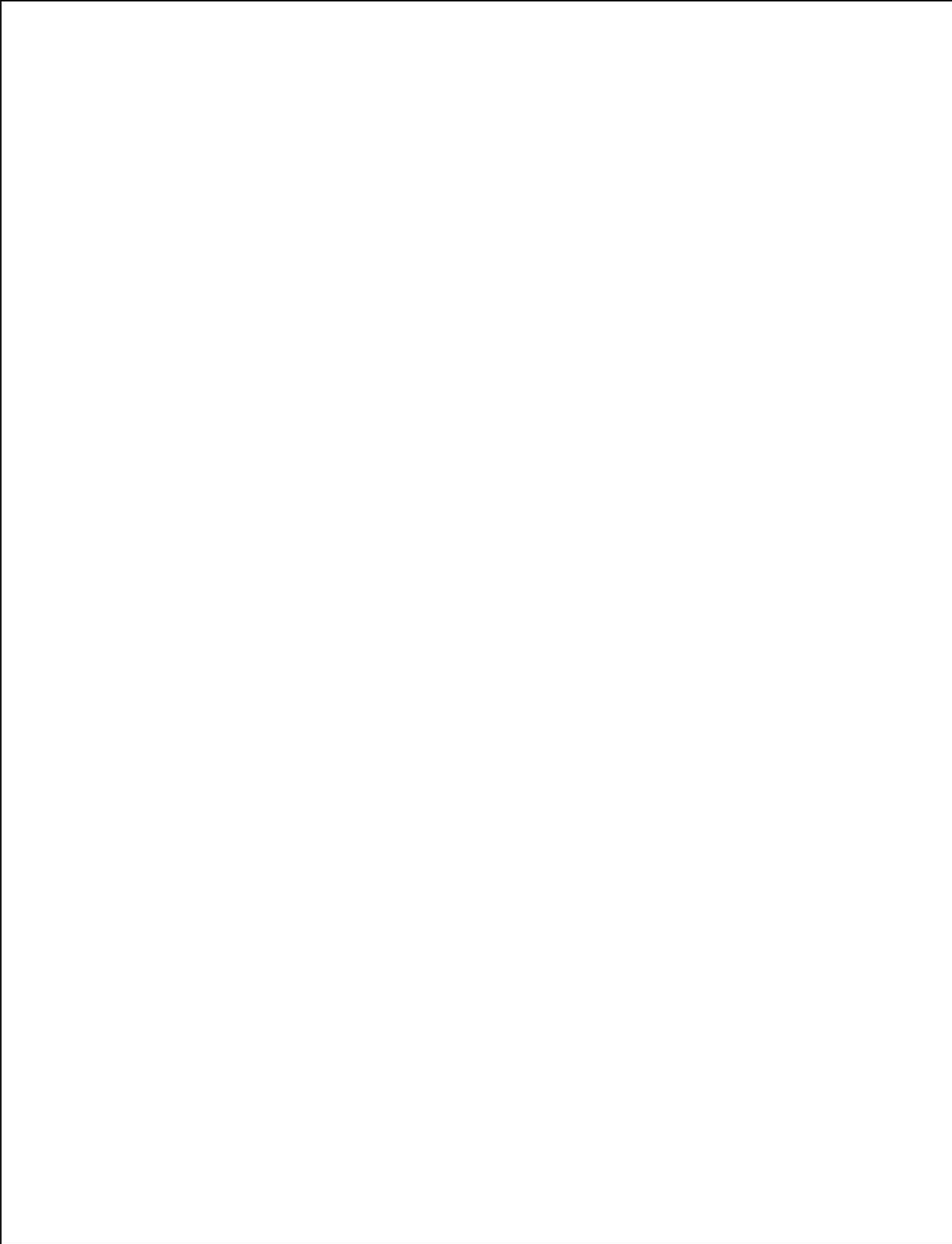
How to approach these institutions?

These institutions can be reached through a number of mediums for the purpose of learning more about entrepreneurship, their functions and enquiring about their upcoming programs. Some methods of approaching these institutions are:

- Website
- Phone Number
- Fax
- Social Networking Platforms
- Walk-ins
- Entrepreneurial Networks etc.

Activity

- Visit the website of anyone of above institutions and write down what more they do. If possible, in groups, visit any institute which is in your vicinity and find out the programmes and support they offer for entrepreneurs.



Step 2

Government Schemes

The government has proposed a number of schemes that support enterprises financially at the stage of setting up. Some of these schemes are focused on development of entrepreneurship in a particular field and are. These schemes are initiated by the specific sectors.

1. An exhaustive list of such schemes is given below:
2. Schemes implemented through KVIC (Khadi and Village Industries Commission)
3. Schemes implemented through Coir board
4. Schemes for priority sector
5. Animal Husbandry Schemes
6. Dairy Development Schemes
7. Fisheries Development Schemes
8. Agriculture Development Schemes
9. Tea Board Schemes
10. Tourism Industry Schemes
11. Scientific and Engineering Research Schemes

Other than these schemes, some other schemes that are implemented by the government are through recognized national and district level agencies such as:

1. Schemes implemented by the Ministry of MSME (Micro, Small and Medium Enterprises)
2. SIDBI (Small Industries Development Bank of India) Micro Finance programme
3. Memorandum of understanding (MOUs) with foreign countries
4. MSME National Award Scheme
5. NSIC Schemes (National Small Industries Corporation)
6. SIDBI Schemes
7. Tax Holiday Scheme
8. Composite Loan Scheme
9. Industrial Estate Scheme

Further, Government of India has come up with schemes like Make India, Skill India and Digital India to strengthen the economy of the nation which can only be done by budding entrepreneurs.

The Make in India programme was launched in 2014 to transform India into a global design and manufacturing hub.

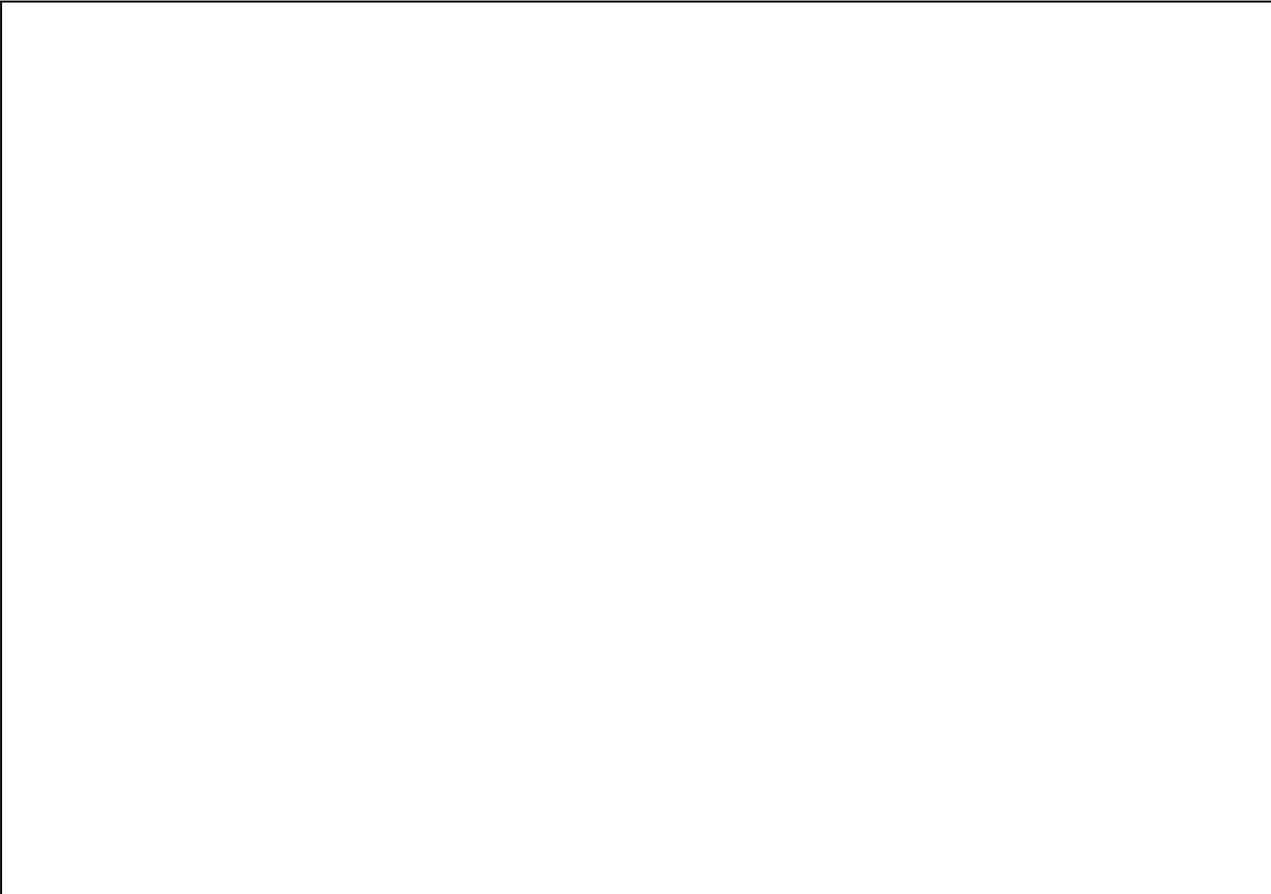
Similarly, the Skill India programme, popularly known as Pradhan Mantri Kaushal Vikas Yojana (PMKVY), is the flagship scheme of the Ministry of Skill Development and Entrepreneurship (MSDE). Its objective is to enable a large number of Indian youth to take up industry relevant skill training that will help them in securing a better livelihood. Under this scheme, training and assessment fees are completely paid by the Government.

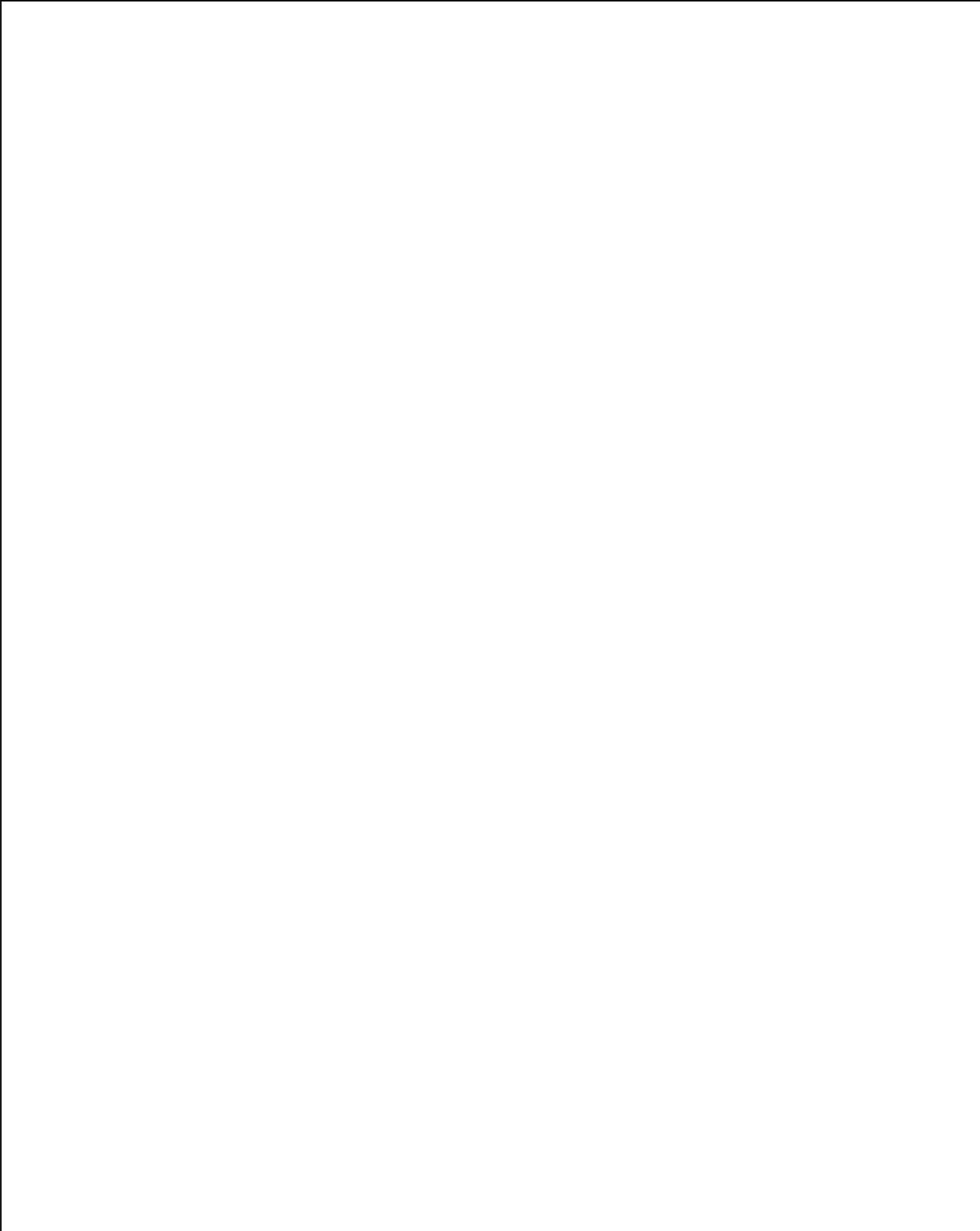
Activity

1. In your groups, discuss why there is a requirement of such schemes and provisions for entrepreneurs.

- Browse the website of Ministry of Skill development and Entrepreneurship and list down the schemes that can facilitates the business you want to pursue. (<https://www.msde.gov.in/>).

The screenshot shows the homepage of the Ministry of Skill Development and Entrepreneurship. At the top, there is a navigation bar with links for HOME, RTI, PUBLIC GRIEVANCES, PARLIAMENT QUESTIONS, CONTACT, and TENDERS. The main header features the Ministry's logo and the Skill India logo. Below the header is a secondary navigation menu with categories like About us, Who's Who, Organizations, Policy Framework, Engagements, Skill Development, Entrepreneurship, and Resources. A central banner for the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is displayed, highlighting the 'Recognition of Prior Learning' (RPL) scheme. The banner includes statistics: ENROLLED 27,85,270, ORIENTED 27,06,688, and ASSESSED 21,58,852. A dropdown menu is open over the banner, listing various schemes and programs such as National Skill Development Mission, Schemes, Standards and Quality, Training Providers, Innovation, World Skills, Polytechnic Schemes, and Vocationalization of Education. The background of the banner features silhouettes of people and the PMKVY logo.





List of Important websites for felicitating Entrepreneurs

Go through the following websites to know more about the government support mechanism for entrepreneurs.

1. <https://www.msde.gov.in/enterpreneurship.html>
2. <https://msme.gov.in/>
3. <https://msme.gov.in/all-schemes>
4. <http://www.kvic.org.in/kvicres/index.php>
5. http://dcmsme.gov.in/scheme_a.html
6. <https://www.dcmsme.gov.in/howtsetup/dis%20address.html>
7. https://udyogaadhaar.gov.in/UA/UAM_Registration.aspx
8. <https://www.startupindia.gov.in/>
9. <https://www.standupmitra.in/>
10. <http://www.makeinindia.com/about>
11. <https://www.kviconline.gov.in/pmegpeportal/pmegphome/index.jsp>

Purpose of the session:

By the end of the session, you will be able to:

- Identify their group business idea.
- Map the community needs and resources available.

Step 1

Getting Acquainted with Business Plan

A business plan is one of the most important business documents for any business. Entrepreneurs starting a new business require a well defined business plan to efficiently manage the business.

Components of Business Plan

Drafting a business plan by breaking it into various segments ensures that the business plan has a well structured format and good flow of thoughts.



1. Executive Summary

The executive summary or the company profile talks about the enterprise, its origin, its capabilities and achievements and its financial standing. The purpose is to give the reader a summary of all other sections mentioned in the plan.

2. Business Description

The following are some of the areas that must be answered in the business overview section:

- When was the business started or when will it be started?
- What is the mission of the firm?
- What is the vision of the firm?
- What are some of the products or services offered by the business?
- How does your business make money?

3. Team

This is the simplest section of all to fill. A business or an enterprise needs to mention its key members along with their education and experience.

4. Market Analysis

A business mentions a comprehensive study of their nature of business in this section. This part covers all the crucial information about the following aspects of the business:

- Market trends** - What are the latest trends in the market? Where does your business fit in? How is the product of your business making a difference in the market? Expected changes in trends in future?
- Target market** - Who are the people who use the product? Who are the people who will opt for your product? What is their financial capacity? Where are they located? What is their need? What are their expectations?
- Competition Analysis** - Are there other enterprises or businesses who offer similar products? Why do people buy their product? How is your product better than theirs?
- Pricing** - How is the price of your product calculated? Is it priced moderately? Where does your product stand compared to products of competitors?
- Sales and Marketing Strategy** - How will you reach to your customer? How will you create a distinguished brand identity for your product? What will the mode of sales be? What will be the mode of advertising and publicity?

5. Funding

This may be a challenging part of the business plan. The following are to be mentioned in this section of the plan:

- a. Total cost of starting the enterprise or business with break up as capital requirement (the cost to buy machinery, land and other essential instruments required in the process of manufacturing) and working capital requirement (the cost of labor, raw material and other essentials required for the functioning of the enterprise)
- b. Funds available in the form of savings, loans availed from financial institutions, banks or other sources such as friends / family
- c. Need for more funds in case of expansion, increase in demand or a major opportunity that requires investment.

6. Financial Projection

Once a business is ready with the funding requirement, it is required for it to show in written form the process and procedure they will use to pay off the borrowed funds.

Step 2

My Business Plan

It feels proud to think of yourself as a business owner, to dream about your successes, and to talk about your ideas. But when you have to answer the specific questions of a business plan, you must make decisions about the direction your business will take.

Now think like an entrepreneur and develop a business plan for a business of your choice. Following questions which will help you in developing the plan:

- ✚ How can you describe the business?

- ✚ What is your product, or service?

✚ Who will buy it?

✚ Where should you locate the business?

✚ How can you attract customers?

✚ What is your competition?

✚ How will you organize the workers of the business?

✚ How much money is needed to get the business started?

✚ How many customers will you have per month and how much will they buy per month?

✚ What are your operating costs?

✚ How much money will your business earn each month by selling your product or service?

✚ How much investment will you need to keep the business going until you make a profit?

✚ How much money do you need to borrow to start this business?

Step 3

Assessment of Business Plan

Entrepreneurs need to develop a business plan that is elaborate in explaining every aspect of their business and creating an impact in the mind of the reader.

Assessing a business plan means to analyze the plan, to see how well the business plan is built. A well-developed business plan indicates the seriousness of an entrepreneur and that is why the developing a good business plan is very important.

A checklist of items on a business plan needs to be checked before assessing the plan. Now Check each other's business plan with and match it with the below check list:

Section of Business Plan		Mentioned	Not Mentioned
Executive Summary			
Business Description			
Team			
Market Analysis	Market trends		
	Target market		
	Competition Analysis		
	Pricing		
Sales and Marketing Strategy			
Funding			
Financial Projection			

Step 4

Rating Components of a business plan

After all groups have checked all the items on the checklist, you look deeply into the description of every section and on the basis of the description rate them on a scale.

The scale used to rate is simple rating scale from 1 to 5 where:

0 = Poor

1 = Below Average

2 = Average

3 = Good

4 = Excellent

Section of Business Plan	Marking				
	0	1	2	3	4
Executive Summary					
Business Description					
Team					
Market Analysis					

Market trends					
Target market					
Competition Analysis					
Pricing					
Sales and Marketing Strategy					
Funding					
Financial Projection					

While assessing the business plan following points need to be kept in mind:

- i.) **Clarity** - An entrepreneur needs to ensure every section of the business plan is explained clearly. It should also be easy to read for the reader.
- ii.) **Conciseness** - A big business plan does not necessarily be a better business plan. The plan should be to the point and crisp.
- iii.) **Completeness** - All of the sections mentioned are to be furnished with the right details. Nothing can be left or omitted.
- iv.) **Correctness** - It may not be possible for a business to mention absolutely correct projections figures, as they are circumstantial. However, an entrepreneurs needs to be very careful while mentioning the data of his past performance. Many entrepreneurs assume that higher the numbers the better the plan will be. It is not the case. The numbers need to be relevant and right. In case an entrepreneur decides to state false numbers, the image of the organization may get tarnished. They may also be denied off a loan.

A business plan should ideally be assessed by a qualified agency or individual. A qualified agency or individual is someone who has the knowledge to analyze all the facts and figures of the business and view it as a profitable or non-profitable business. Such agencies or individuals can be:

- + Business Analysts
- + Chartered Accountants
- + Banks
- + Entrepreneurship Development Institutions



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF SKILL DEVELOPMENT
& ENTREPRENEURSHIP

उद्यमिता एवम कौशल विकास मंत्रालय, भारत सरकार

राष्ट्रीय उद्यमिता एवम लघु व्यवसाय विकास संस्थान

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