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# IMED Notes

# INDUSTRIAL MANAGEMENT & ENTREPRENEUR DEV.

## CHAPTER - 1

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# INDUSTRY

## BUSINESS

Business are of two type

### SERVICE

Providing Services to the Customers

### MANUFACTURING

Making Products for the Clients

### INDUSTRIALIST

### ENTREPRENEURS

### INDUSTRIAL

Related to Industry

### MANAGEMENT

To Execute plans with its full efficiency

### MANAGER

The Executor of the plan with full efficiency

who Executes

## INDUSTRY

- The Industries are Major Source of Employment
- The industries are started by Government & Organisation & The Private Entrepreneurs

The Overall Country Economy Growth Can be Achieved by

- (a) Industrial dev.
  - (b) Domestic business Promotion
  - (c) optimum Utilization of available resources
- 
- (d) Technical Training
  - (e) Entrepreneurship development

## ENTREPRENEUR - Meaning & Definition

Entrepreneur is an individual who, rather than working as an employee, They Run a Small business and assumes to take all risks and rewards. of these business venture, idea, goods (product), OR services offered for sale.

### Steps to be Entrepreneurial Person —

Initiates ideas

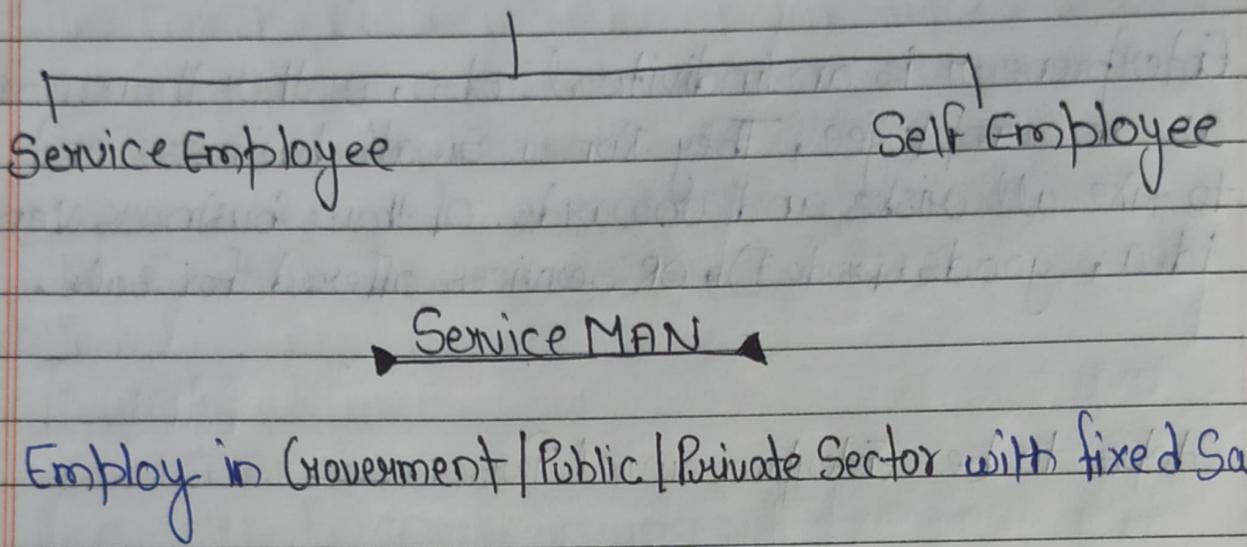
Formulates Plan

Organises resources

Put the Plan into Action

To achieve his goal

AFTER COMPLETION OF EDUCATION Everyone has two Options



In Self Employment One innovates an idea organises Production of Product / Services by mobilising Sources and finally Market the Product & Services Such person is called "Entrepreneur"

## QUALITY OF ENTERPRENEUR

In general the Entrepreneur posses the following Qualities.

- (1) Good Planner
- (2) Analysis of Situation
- (3) Design Making
- (4) Leadership qualities
- (5) Effective Motivator
- (6) Good Communication
- (7) forward looking
- (8) Risk taker
- (9) Effective Controller
- (10) Devoted to work
- (11) Initiator

## TYPE OF ENTERPRENEUR

The Entrepreneur may be of diff types :

- (1) Business Entrepreneur
- (2) Trading Entrepreneur
- (3) Technical Entrepreneur
- (4) Industrial Entrepreneur
- (5) Agricultural Entrepreneur
- (6) Social Entrepreneur
- (7) Non-Technical Entrepreneur
- (8) Corporate Entrepreneur
- (9) Other :-

- (1) Area basic - URBAN & RURAL
- (2) Gender/Age - MALE & WOMAN
- (3) Scale - Small & Large
- (4) Ownership - Individual / Partnership / Corporate

## The Obstacles in the Path of Success of an ENTREPRENEUR [Barrières]

- (1) Overestimating Success — Entrepreneur should not have Overconfidence on his plans
- (2) Negative Mindset —
- (3) Misplaced purpose
- (4) Technical changes
- (5) Lack of Motivation
- (6) Poor Organization
- (7) Jack of all trades

## ENTERPRENEURSHIP DEVELOPMENT IN RURAL AREA OF INDIA :-

The Rural Areas in India are Agriculture Based  
The main Occupation in these areas are - Agriculture,  
Cottage industries, animal husbandry etc.

## ENTREPRENEURSHIP DEV PROGRAM

To Train & develop the Entrepreneur Different Program / Games are in Practice like -

- (1) Tower Building
- (2) Computer based Training
- (3) RING Toss GAME

## FORM OF BUSINESS ORGANISATION

There are following types of business Organisation

### (a) Sole Proprietorship

"Sole" mean only One

"Proprietorship" mean Ownership

#### Characteristics

- (1) Single Ownership
- (2) Capital or Investment
- (3) Risk
- (4) Profit & Loss
- (5) Management
- (6) Unlimited Liabilities
- (7) Legal Formalities

#### Merits

- (1) Easy to form & Run Business
- (2) full freedom of work
- (3) Quick decision possible
- (4) Direct Contact with Customer
- (5) Better Control

#### Demerits

- (1) Limited Resources
- (2) Unlimited Liabilities
- (3) All Risk is on One person

## PARTNERSHIP BUSINESS

Partnership is the relationship between two or more than two people who are willing to start a business.

The partners have to agree for share their resources ex.

Capital ( ), Labour ( ),

The partners shares their resources & Profit and Losses also.

### ELEMENT OF PARTNERSHIP

(1) PARTNERSHIP CONTRACT

(2) Profit sharing

(3) Association of two or more person

## TYPE OF PARTNERS

(1) General Partner

(2) Active Partner

(3) Sleeping Partner

(4) Nominal Partner

(5) Secret Partner

(6) Minor Partner

## Advantage of Partnership

- (1) Easy Formation
- (2) Sharing of Responsibilities
- (3) Better decision Making
- (4) Capital Collection
- (5) Privacy
- (6) sharing of Profit & Loss

## DISADVANTAGE

- (1) Unlimited Liability
- (2) Dependency on Partner
- (3) Difference of Views
- 4 Mistakes
- (5) Limited Capital Collection

To The Formation of PARTNERSHIP BUSINESS  
We have to Register it OR Document it.

THERE ARE TWO TYPE OF ~~REGISTRATION~~ BUSINESS

Registered

NON - Registered

## JOINT STOCK COMPANY

A COMPANY whose ~~state~~ stocks is owned by the shareholders.

Joint Stock Company is an Organisation which is owned jointly by all its shareholders, Here all the stockholder have a specific Portion of stock owned

Example

- INDIAN Oil Corporation Ltd.
- TATA Motors Ltd.
- Reliance Industry Ltd. → Limited

THERE ARE TWO TYPE OF JOINT STOCK COMPANIES:-

- (A) PRIVATE LIMITED COMPANY
- (B) Public Limited COMPANY

# SCHEMES OF Assistance by Entrepreneurial Support Agency (NATIONAL / State / District Level)

FULL FORM :-

IDBI - Industrial Development Bank of India

ICICI - Industrial Credit & Investment Corporation of India

HDFC - Housing Development Finance Corporation

NSIC - National Small Industries Corporation

SMEGI - Small Medium Enterprises Group

MSMEs - Micro Small Midium Enterprises

NRDC - National Research Development Corporation

MSME - Ministry of Micro, Small & Medium Enterprises

## ► NSIC ◀ [NATIONAL Small Industries Corporation Ltd.]

- It is an ISO Certified Government enterprises
- It work to Support and Promote the MSMEs

### Objective

- To provide Service in the field finance, marketing , technology and allied Services
- Promoting & upgrading of technology & Quality Maintenance of micro, small medium enterprises

### NSIC Organisation Set up

- NSIC has 6 zonal offices
- ~~26~~ 26 branch offices
- 15 Sub-offices
- 5 Technical Service Centres
- 3 Extension Centre
- 2 Software technology Support PARK
- NSIC also operate in Gulf & African Countries from its office in Dubai

NRDC

[NATIONAL Research Development Corporation]

- Established in 1953 by the Government
- The primary objectives are to promote, develop & commercialize the technology

MSME

[Ministry of Micro, Small and Medium Enterprise]

- MSME are the backbone of economy
- There
- MSME Protects Micro, Small and Medium Industries from the large Companies. Government Provides Some Programs, Schemes, to MSME.

Size	MANUFACTURING SECTOR	Service Sector
Micro-Enterprises	Investing upto 25 Lakhs	Investing upto 10 lakh
Small-Enterprise	Investing upto 25 lakh to 5 Crores	Investment 10 lakh to 2 Crores
Medium-Enterprises	Investment 5 Crore to 10 Crores	Investment 2 <del>00</del> <sup>Crores</sup> to 5 crores

## SIDBI

[ Small Industrial Development Bank of India ]

- SIDBI is a development financial institution of India
- It was established on April 2, 1990, through the act of Parliament
- Its headquarter is in Lucknow

### Objectives

- (1) The major objectives are development, promotion, finance of micro, small and medium enterprises
- (2) It provides indirect finance through Banks, NBFCs, SFCs and other finance Institutes
- (3) To extend financial support
- (4) To create equilibrium in financial sector

## NABARD

[ NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT ]

- It promotes research in the field of rural banking, agriculture and rural development

### ORGANISATION OF NABARD

- NABARD activities are governed by (BOD) Board of director
- It has 28 regional offices & sub office of in Capital of state
- 336 district offices across the Country
- It has a special cell in Singapore

NIESBUD  
[NATIONAL Institute for Entrepreneurship and Small Business Development]

NIESBUD is a Society under the ministry of Micro, small and medium Enterprises

The main Activities are :-

- (1) Entrepreneurship and Skill Development
- (2) Management Development Programme
- (3) Trainers training
- (4) Consultancy and Research

Objectives

- (1) To Celebrate the process of Entrepreneurship development
- (2) To develop standard process of selection & training
- (3) To help institute engaged in entrepreneurship

## COMMERCIAL BANK

Commercial Banks are type of banks that provide finance services to small and medium Scale enterprises

### FUNCTION

- (1) Accepting deposits from Entrepreneurs
- (2) Providing Security for Money
- (3) Giving opportunity to borrow money on their deposits
- (4) Speedy fund transfer

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Define **Entrepreneurship**. why is it needed?  
who are ↑

Entrepreneur is an individual who, rather than working as an employee, They Run a Small business and assumes to take all Risk and Reward of their business venture, idea, good(product) or Services offered for sale ETC

what are the necessary Condition which should be kept in mind in product Selection