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# Practical No. 1

♣ **Aim:** -Submit a profile summary (about 500 words) of a successful entrepreneur indicating milestone achievements.



Aman Gupta (co-founder and CMO of BoAt)

#### **4** Introduction:

Aman Gupta is an Indian entrepreneur. He is co-founder and CMO of BoAt. Before forming BoAt, he worked CitiFinancial, KPMG, and Harman International (JBL). He is presently appearing on the television business reality show Shark Tank India as a judge aired on Sony TV.

Aman Gupta was born in 1982 in Delhi, India to a well-to-do Hindu family. He completed his schooling at Delhi Public School and R.K. Puram and graduated from Delhi University in Commerce (Honors). He did his CA from ICAI. He completed his MBA from the Indian School of Business in Finance and Strategy.

## **Aman Gupta Biography:**

Aman Gupta is the co-founder and Marketing Director of BOAT.BOAT is one of the number one headset equipment models in India which has gained a whopping 27.3% market share. Aman Gupta's company managed to generate a whopping INR 500 crore income in the fiscal year 2020 regardless of the pandemic outbreak. Aman Gupta partnered with Sameer Ashok Mehta in November 2013 to launch BOAT's custodian company, Image Marketing Services Pvt. Ltd. After completing his studies, Aman Gupta worked in various settings. He was Director of India Sales at Harman International, the audio product powerhouse. In 2016 he founded a "ship". The "ship" began selling "fashionable audio equipment".

They sold headphones, earphones, speakers, travel chargers, and rugged luxury packages for two years. They made Rs 100 million in domestic sales in the first two years. Gupta attended Delhi Public School before doing a Bachelor of Business from Delhi University.

Aman is a well-educated businessman. He was then certified as a Chartered Accountant by the Institutes of Chartered Accountants in India. He also received his second Master of Business Administration from the Kellogg Graduate School of Management.

## **Letter** Education and Qualifications:

Aman Gupta completed his training in Delhi. Aman Gupta is a student at the Delhi Public School. After completing his training, Aman Gupta became a Certified Public Accountant. However, the real center of his school life. is Master of Business Administration from the Kellogg School of Business.

## **Aman Gupta Net Worth:**

According to studies, Aman Gupta's internet price is \$ 95 million. Aman Gupta Net worth is estimated in billions of millions. He has made a huge profit from his business and is on the verge of becoming a millionaire.

The boAt was established in 2015 and produced Rs 500 crore of revenue in the fiscal year 2020, an increase of 108.8% over the previous year. Headphones, stereo headphones, portable chargers, and heavy-duty cables are all available from BoAt.

The boAt is currently available in 5,000 stores and is supported by 20 distributors. The company promises to sell more than 10,000 devices per day and four million units per year and has already served 20 million Indians.

## **♣** Aman Gupta Shark Tank India Deals:

Aman Gupta is a lively young shark All 'inside the latest Indian start-up, "Shark Tank India". However, Aman Gupta managed to click on a plan with Persecute for 75 lakhs INR for six years.

## **4** Awards and Achievements:

Aman Gupta has received many awards for his success. From the starting till now he has achieved so much in his career. From working for a company till launching his own brand we have mentioned each award that he has won throughout his career. Below is the list of awards that he has won.

Name of the award	Year
Business World Young Entrepreneur	2019
Entrepreneur India Tech 25	2019
Super 30 CMO	2020
Entrepreneur of the year	2020
40 under 40 achievers by the business world	2020
Lokmat Most Stylish Entrepreneur of the year	2021
The world's top 5 wearable brands	2020
40 under 40 lists of economics Times	2021

## **4** Conclusion:

From this practical we learned about passion, resourcefulness, willingness to improvise and listen to others and strong determination to succeed is what makes an entrepreneur successful.

# Practical No. 2

**Aim:** - Undertake SWOT analysis to arrive at your business idea of a product/service Introduction.



Fig. SWOT Analysis

**SWOT** (strengths, weaknesses, opportunities, and threats) analysis is a framework used to evaluate a company's competitive position and to develop strategic planning. SWOT analysis assesses internal and external factors, as well as current and future potential.

A SWOT analysis is designed to facilitate a realistic, fact-based, data-driven look at the strengths and weaknesses of an organization, initiatives, or within its industry. The organization

needs to keep the analysis accurate by avoiding pre-conceived beliefs or gray areas and instead focusing on real-life contexts. Companies should use it as a guide and not necessarily as a prescription.

### **How to Do a SWOT Analysis**

SWOT analysis is a technique for assessing the performance, competition, risk, and potential of a business, as well as part of a business such as a product line or division, an industry, or other entity.

Using internal and external data, the technique can guide businesses toward strategies more likely to be successful, and away from those in which they have been, or are likely to be, less successful. Independent SWOT analysts, investors, or competitors can also guide them on whether a company, product line, or industry might be strong or weak and why.

## **4** Strengths

characteristics of the business or project that give it an advantage over others. Strengths are things that your organization does particularly well, or in a way that distinguishes you from your competitors. Think about the advantages your organization has over other organizations. These might be the motivation of your staff, access to certain materials, or a strong set of manufacturing processes. Remember, any aspect of your organization is only a strength if it brings you a clear advantage. For example, if all of your competitors provide high-quality products, then a high-quality production process is not a strength in your market: it's a necessity.

#### Weaknesses

Now it's time to consider your organization's weaknesses. Be honest! A SWOT Analysis will only be valuable if you gather all the information you need. So, it's best to be realistic now, and face any unpleasant truths as soon as possible. Weaknesses, like strengths, are inherent features of your organization, so focus on your people, resources, systems, and procedures. Think about what you could improve, and the sorts of practices you should avoid. Once again, imagine (or find out) how other people in your market see you. Do they notice weaknesses that you tend to be blind to? Take time to examine how and why your competitors are doing better than you. What are you lacking?

#### Opportunities

Opportunities are openings or chances for something positive to happen, but you'll need to claim them for yourself! They usually arise from situations outside your organization

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and require an eye to what might happen in the future. They might arise as developments in the market you serve, or in the technology you use. Being able to spot and exploit opportunities can make a huge difference to your organization's ability to compete and take the lead in your market. Think about good opportunities you can spot immediately. These don't need to be game changers: even small advantages can increase your organization's competitiveness. What interesting market trends are you aware of, large or small, which could have an impact? You should also watch out for changes in government policy related to your field. And changes in social patterns, population profiles, and lifestyles can all throw up interesting opportunities.

#### Threats

Threats include anything that can negatively affect your business from the outside, such as supply chain problems, shifts in market requirements, or a shortage of recruits. It's vital to anticipate threats and to act against them before you become a victim of them and your growth stalls. Think about the obstacles you face in getting your product to market and selling. You may notice that quality standards or specifications for your products are changing, and that you'll need to change those products if you're to stay in the lead. Evolving technology is an ever-present threat, as well as an opportunity! Always consider what your competitors are doing, and whether you should be changing your organization's emphasis to meet the challenge. But remember that what they're doing might not be the right thing for you to do and avoid copying them without knowing how it will improve your position. Be sure to explore whether your organization is especially exposed to external challenges. Do you have bad debt or cashflow problems, for example, that could make you vulnerable to even small changes in your market? This is the kind of threat that can seriously damage your business, so be alert.

## **A SWOT Analysis Example**

# Strengths

What do you do well?

What unique resources can you draw on?

What do others see as your strengths?

- We can respond very quickly as we have no red tape, and no need for higher management approval.
- We can give good customer care, as the current small amount of work means we have plenty of time to devote to customers.
- Our lead consultant has a strong reputation in the market.
- We can change direction quickly if we find that our marketing is not working.
- We have low overheads, so we can offer good value to customers.

#### Weaknesses

What could you improve?
Where do you have fewer resources than others?
What are others likely to see as weaknesses?

- Our company has little market presence or reputation.
- We have a small staff, with a shallow skills base in many areas.
- We are vulnerable to vital staff being sick or leaving.
- Our cash flow will be unreliable in the early stages.

## **\*** Opportunities

What opportunities are open to you?

What trends could you take advantage of?

- Our business sector is expanding, with many future opportunities for success.
- Local government wants to encourage local businesses.
- Our competitors may be slow to adopt new technologies.

### **\*** Threats

What threats could harm you? What is your competition doing?

What threats do your weaknesses expose to you?

- Developments in technology may change this market beyond our ability to adapt.
- A small change in the focus of a large competitor might wipe out any market position we achieve.

#### **4** Conclusion:

SWOT analysis can be a useful self-assessment tool that can help you in personal development. However, the extent of improvement depends not on the results of the analysis but on your own motivation to change.

# Practical No. 3

**4 Aim**: - Generate business ideas(product/service) for intrapreneurial and entrepreneurial opportunities through brainstorming.

## **What Is Brainstorming?**

Brainstorming is a creative process where a person or group sits down with a problem in mind and spontaneously contributes solutions to that problem. Brainstorming methods can be as simple as making lists or as detailed as making a mind map. It usually happens during the beginning stages of a project, and its goal is to end up with a large number of ideas to help define the problem and all of the possible creative solutions. You can brainstorm using a whiteboard, online software, or just a piece of paper and a pen.



Fig. Brainstorming

## **↓** Techniques for Effective Brainstorming Sessions

## **❖** Go for quantity:

While brainstorming, you may feel yourself wanting to focus on only a small number of ideas—try to resist this urge! Coming up with as many of your own ideas as possible will help you unlock new avenues of thought, and you can keep building off of your old ideas to come up with better ones for even better brainstorming.

#### **Don't judge the ideas:**

Creativity can be severely dampened by inhibitions; when you're worried about the quality of every idea you have, you often won't be able to generate enough ideas to really explore your imagination. For truly effective brainstorming, let yourself think freely and go wild—save the judgments for later.

#### **\*** Brainstorm in a group of people:

Where possible, try brainstorming with at least one other person. Everyone's minds are a little different, and bringing a few team members in to offer ideas from different perspectives is often the best way to explore ideas you wouldn't have come up with during individual brainstorming.

#### Steps of Brainstorming

The brainstorming process is the perfect way to generate great business ideas—for business experts and beginners alike—because it's all about creative ideation and problem-solving, and it avoids putting limitations or restraints on your thoughts. If you want to start a new business but you're not sure what kind of business model to use, following a few brainstorming steps can help you unlock your imagination and find just the right brilliant idea for a successful business.

#### 1. Brainstorm Your Purpose

When brainstorming ideas for a business, a great starting point is to find the thing that will keep pushing you forward, otherwise known as your "why." Why are you doing this? Why is it important?

There are three pillars of a business's purpose:

- **\( \seta \)** What you enjoy doing.
- What you are good at in life and at work.
- How you want to serve the world.

While you're brainstorming your purpose, you should constantly ask yourself "why": Why doesn't a certain product exist? Why isn't a rudimentary task done in a more efficient way? Why hasn't any product or service within a specific space evolved in a while?

#### 2. Let Your Mind Wander

Give yourself some room to dream by putting yourself in a creative mindset. Go someplace where you know you won't be interrupted—for instance, your bedroom, or somewhere in nature—and start by getting quiet. Spend a few minutes wiping your mind of other tasks and worries. Focus on creating a blank slate upon which to sketch some business ideas.

#### 3. Research

Once you have a good list of business ideas, it's time to start doing some research to hone and focus the ideas. If you're just starting out in your industry, then you may not know what questions to even ask about your business, so you should start by doing some basic research of your industry—do some Google searches of its history, or go to your local library and take out some books about the field you're entering. That will prepare you with a knowledge that manufacturers may not expect from someone just entering their world and could engender some respect.

#### 4. Filter Your Ideas

So, you've collected some solid ideas and done some research, but you still need to figure out which one is your idea so you can start making your business plan.

Three common filters that successful entrepreneurs will use to hone in on their top priorities are time, money, and resources. You can evaluate each idea based on those priorities to determine which creative ideas are really feasible for you. To evaluate your ideas, ask yourself these questions of every idea on your list:

- ❖ How hard is it going to be to make this product?
- ❖ How much will it cost to make?
- ❖ How many manufacturers will it take?

- ❖ How much will it cost to ship?
- ❖ How heavy is the product?
- ❖ How big of a team do you need to help you make and sell your product?

You can also use SWOT analysis (strengths, weaknesses, opportunities, and threats) to help evaluate your brainstorming ideas.

#### 5. Name Your Business

It may seem strange to think about naming so early in the brainstorming process, but there's a reason a name can help you early on: when you name something, it makes it feel more real. Giving your business or product a name now can help give your ideas life and energy.

To come up with some names for your business or product, try playing a little word association game during your brainstorming session. Without thinking too hard, focus on your business and quickly write down the first five to ten words that come to mind. Now play around with those words—combine them or change a letter or two, and see what you can come up with.

### 6. Develop Your Idea Before You Share It

Communication and validation are part of human nature. When you come up with an idea you love, you may feel the need to share it right away with the people closest to you. But sharing your ideas too soon can cause problems: sharing ideas leads to immediate feedback, and that feedback may not always be helpful, even if it comes from a place of love or concern. You may be elated about your idea for a new product only to be met with doubt from your friends and family.

If you take the time to really work on and develop your idea—doing the market research, asking yourself all of the pertinent questions regarding your time, money, and resources—you'll have thought about all of its potential successes and pitfalls. That means you'll have answers ready when friends or family come at you with their scepticism. What's more, any negative feedback you might get won't likely lead to you abandoning your project; you can be confident in the work you've already done.

- **Business Ideas for Entrepreneurs:**
- **♣** Become a YouTube star/vlogger

Popular YouTube stars make a ridiculous amount of money in advertising revenue. One viral video can lead to YouTubers becoming overnight stars and racking up huge amounts of revenue (YouTube averages pay-outs of £1,750 per 1 million views).

To get started, you'll need to decide on the type of video content you're going to produce, some of the most popular niches include health, lifestyle, fashion and beauty. Next, you'll need to create your YouTube account and get to grips with understanding the platform (how to write titles, what contents popular and how you can grow).

It's important to note that although some YouTubers become stars overnight, for the majority it takes years of hard work creating and publishing innovative content to build a serious subscriber base that brings in consistent advertising revenue. Many brands have also started paying YouTube stars (influencers) directly for promoting products/services, and this is another revenue source you can grow once you have a large enough subscriber base (reach).

## **PRACTICAL NO 4**

♣ Aim: - Undertake self-assessment test to discover your entrepreneurial traits

Entrepreneurial traits



Entrepreneurship is the oldest form of business organization. It is in fact entrepreneurs that bring innovation into our economy with new products and services. They drive a nation's economy towards development and progress. Let us explore some of the traits and characteristics of an entrepreneur.

#### Vision and Passion

An entrepreneur must have a very clear vision of his business. So he must have the ability to plan out his long term and short term goals and objectives. He has to be able to map out his future plans in an articulate and efficient manner. Another very important trait necessary in an entrepreneur is that he must be passionate about his work. Entrepreneurship is hard work and long hours, so he must be passionate about what he is doing. Such passion can translate into hard work and success.

#### **♣** Innovative

One of the main characteristics of entrepreneurship is innovation. The entrepreneur looks for the opportunity in the market and capitalizes on it. He is the one who introduces new products and services in the market trying to fulfil customer needs. The innovation can also be in a production process, new marketing strategy, innovative advertising etc.

#### Risk Taker

A risk is an integral part of any new business. But it is an especially important factor in entrepreneurship because here the entrepreneur bears the entire risk of the business. So it is necessary that the entrepreneur has an adventurous and risk-taking personality.

#### Leader

One of the other important qualities of a successful entrepreneur is leadership. All good entrepreneurs are good leaders. They have the ability to motivate and lead their employees to success. They also have the tenacity, knowledge, and skill to pull their businesses from a tight corner like good leaders.

#### **4** Persistent

A good entrepreneur is always persistent by nature. A business is never an overnight success. It takes immense hard work and also a little bit of luck. But a persistent entrepreneur makes his own luck. He can create opportunities if they are not presented to him. So a persistent entrepreneur that works tirelessly always has a greater chance of success.

#### **Lthical**

Ethics and integrity are the cornerstones of any successful business in the long term. A sustainable business cannot be run by someone with compromised morals. So any credible business must have at its head an ethical entrepreneur who upholds the letter of the law and the integrity of the business.

## **4** Competitive Spirit

The business world is a very cut-throat space. Thousands of new businesses born and die every day. So, the competition is always going to be fierce and intense. Such an environment is better suited to someone who is already competitive by nature and thrives in such situations of pressure.

#### Resilient

And finally, one of the most important traits in a successful entrepreneur is resilience. There is no smooth straightforward path to success. There will always be some failures and roadblocks in the way. So, the entrepreneur has to be resilient and steadfast in his pursuit of success.

#### **♣** The Ultimate Self-Assessment Test –

- ❖ Are you're an entrepreneur or Not?
- Do you think you are an entrepreneur?
- ❖ Do you like to create things?
- ❖ Do you like helping people solve their problems?
- ❖ Do you like solving your own problems "creatively"?
- ❖ Do you push through even when people tell you your idea is bad?
- ❖ Do you create things from "raw material"? Let's define "raw material" as something you can readily acquire/purchase.
- ❖ Do you work very late, when everyone else is asleep?
- ❖ Do you wake up very early, when everyone else is asleep?
- ❖ Do you Google yourself out of situations?
- ❖ Do you prefer working for yourself, instead of for other people?
- ❖ Do people doubt you when you talk about your own projects?
- ❖ Do new ideas about ways to improve things keep you up at night?
- Did you invest in crypto currency?
- ❖ Did you invest in crypto-currency 5–9 years ago?
- ❖ Are your bank investments somewhat risky?
- ❖ Are you a self-starter? Have you initiated projects yourself?
- ❖ Have you started a business before?
- ❖ Have you started more than one business?
- ❖ Have you rejected an offer to sell a business?
- Have you organized groups of people working together towards the same goal?
- ❖ Have you taken a loan to execute your own project(s)?
- ❖ Have you ever pitched to an investor?
- **❖** Have you ever raised money?
- Is working on own your project(s) your idea of fun?

❖ Is working on your project(s) sometimes more enticing than hanging out with your friends?

## **4** Conclusion:

Being a successful entrepreneur requires a lot of planning, a lot of hard work and a bit of luck as well to succeed. But if a person develops the right attitude and personality traits, they give themselves a good chance to succeed.

# PRACTICAL NO. 5

**Aim**: - Survey industries of your stream, grade them according to the level of scale of production, investment, turnover, Pollution to prepare a report on it.



**❖** Name of the Company: TCS

Scale of the Company: Large Scale Company

**❖** Field of the Company: IT Based Industry

## **Introduction about the Company:**

Tata Consultancy Services Limited (TCS) is a subsidiary of the Tata Group, an Indian information technology consulting and business solutions company which operates in 46 countries worldwide. TCS Limited was founded in 1968 by a division of Tata Sons Limited. Its early contracts included punched card services to TISCO (now Tata Steel), working on an Inter-Branch Reconciliation System for the Central Bank of India. In 1975 TCS made an electronic depository and trading system called SEMCOM for Swiss company. TCS also established India's first software research and development centre called Tata Research Development and Design Centre in Pune, Maharashtra. On 25 August 2004, TCS became a Publicly Listed Company.

## **♣** Some important aspects related to TCS are mentioned below.

TCS is one of the largest employers of women with 35.3% of women employees. TCS became the first Indian IT company to reach \$100 billion market capitalization with a value of \$102.6 billion in Bombay Stock Exchange and a second Indian company ever after the Reliance industries that achieved the same in 2007. TCS is ranked 10th on the Fortune India 500 list in 2018. It is the world's 9th largest IT service provider by revenue.

TCS is ranked 64th overall in Forbes World's most innovative company ranking, making it the highest-ranked IT services company ever.

In the latest, TCS, the biggest software services company, has added 12,000 jobs in the first quarter of 2019 and sent offer letters to 30,000 fresh graduates building the employment level in the country

#### The Market & Technology Leader: -

Krishnan Ramanujam is President and Head of Business & Technology Services at Tata Consultancy Services (TCS). He leads Consulting and Services Integration, Cognitive Business Operations, Cloud Platform Services and Digital Transformation Services globally. Krishnan drives forward the vision, direction and go-to-market strategy for TCS' Services Lines. In addition to fostering the development of new services and solutions, he also guides the complex global transformation initiatives for the world's leading enterprises.

He also drives growth and profitability for companies by spearheading and leading their evolution to next generation, agile operating models and transforms business functions. Krishnan has successfully positioned TCS as the industry's leading expert in enterprise transformations by developing and leveraging best-in-class experts and offerings in Consulting, Cloud, IoT, AI, Analytics, Enterprise Applications and Interactive Services.

In addition to helping TCS' clients transform their businesses, Krishnan is focused on transitioning TCS to be fully agile by 2020 – upskilling and reskilling thousands of employees, building collaborative workspaces, enhancing the management of contracts and partnerships, and improving customer service.

Krishnan has been a part of TCS for the past 28 years and has rich experience in business and technology consulting. He has held several key leadership positions such as the global Head of Consulting Enterprise Solutions, Chief Operating Officer of TCS Financial Solutions, Director for the State Bank of India Group Core Banking Program, and head of

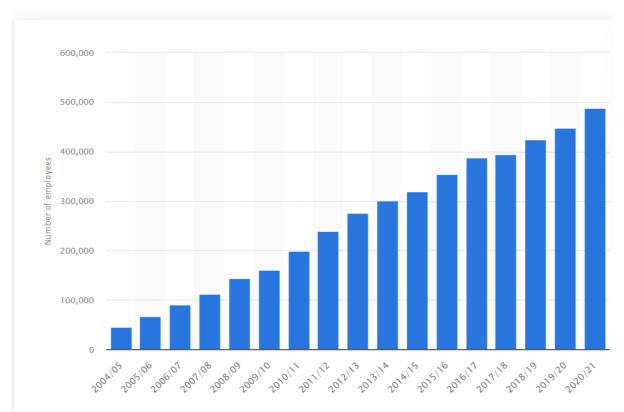
TCS's Global E-Commerce & Enterprise Application Integration practice. He also had a brief stint with Tata Internet Services as its Chief Technology Officer. Krishnan joined TCS in 1991 after completing his master's degree in Electrical and Computer Engineering from the Rose-Human Institute of Technology, Indiana, USA. He also holds a bachelor's degree in Instrumentation and Control Engineering from the Government College of Technology, Coimbatore, India. Krishnan is an excellent speaker and as a thought leader, he speaks in global conferences and actively interacts and shapes opinion among industry analysts.

Krishnan lives in Mumbai, India with his wife and two daughters. An avid reader, he enjoys non-fiction books, music, movies and tennis, and is passionate about promoting education in India's rural communities.

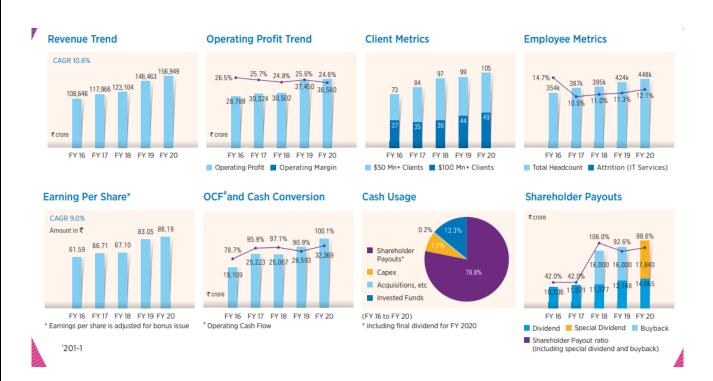
## **★** Key products and services are: -

- Home
- Capital Markets
- ❖ IOT & Digital Engineering. Sustainability Services.
- Quartz The Smart Ledgers TCM ADD

# **♣** Number of employees at Tata Consultancy Services (TCS) from 2005 to 2021



## **Performance Highlights**



### **♣** Financial results: -

	Unconsolidated		Consolidated	
	Financial Year 2019-20 (FY 2020)	Financial Year 2018-19 (FY 2019)	Financial Year 2019-20 (FY 2020)	Financial Year 2018-19 (FY 2019)
Revenue	131,306	123,170	156,949	146,463
Other income	8,082	7,627	4,592	4,311
Total income	139,388	130,797	161,541	150,774
Expenses				
Operating expenditure	93,953	88,206	114,840	106,957
Depreciation and amortisation expense	2,701	1,716	3,529	2,056
Total expenses	96,654	89,922	118,369	109,013
Profit before finance costs and tax	42,734	40,875	43,172	41,761
Finance costs	743	170	924	198
Profit before tax (PBT)	41,991	40,705	42,248	41,563
Tax expense	8,731	10,640	9,801	10,001
Profit for the year	33,260	30,065	32,447	31,562
Attributable to:				
Shareholders of the Company	33,260	30,065	32,340	31,472
Non-controlling interests	NA	NA	107	90
Opening balance of retained earnings	77,159	74,080	85,520	79,755
Closing balance of retained earnings	71,532	77,159	78,810	85,520

# **↓** Fy 2020 Performance Overview: Financial Capital

	FY 2020	% of Revenue	% Growth	FY 2019	% of Revenue
Revenue	156,949	100.0	7.2	146,463	100.0
Earnings before interest, tax, depreciation and amortization (EBITDA) before other income	42,109	26.8	6.6	39,506	27.0
Profit Before Tax (PBT)	42,248	26.9	1.6	41,563	28.4
Profit after tax attributable to shareholders of the company	32,340	20.6	2.8	31,472	21.5
Earnings per share (in ₹)	86.19		3.8	83.05	

### **♣** Conclusion: -

TCS is unquestionably the best in its industry. It has numerous and noteworthy strengths. For a company like TCS with such a great brand image, brand backing, market command, portfolio, reach, and so on, it needs just a little more work to address its weaknesses and be more alert to threats.

## PRACTICAL NO. 6

♣ Aim: - Visit a bank/financial institution to enquire about various funding schemes for small scale enterprise



The small-scale business sector, which is more popularly known as the Small and Medium Enterprises (SME) sector, is responsible for contributing around 40% to the total Gross Domestic Product (GDP) of India. This sector is a key source of employment in India but faces stiff competition from privately funded businesses. Realising this, the Government of India has come forward to offer many loan schemes to finance the small-scale business sector. These loans can be availed by the SMEs to fund their day-to-day operations, expand their business, purchase new equipment, etc.

Name of the Rate of		Loan Amount	Repayment Tenure	
Scheme	Interest (p.a.)			
SIDBI Make in	At the	Rs.10 lakh onwards	Up to 10 years	
India Loan for	discretion of		including 3 years	
Enterprises	SIDBI		moratorium	
(SMILE)				
Pradhan	Varies from	Up to Rs.10 lakh	Varies from	
Mantri Mudra	bank to bank		bank to bank	
Yojana				
(PMMY)				
Credit	-	Up to Rs.1 crore	5 years to 7	
Guarantee			years	
Scheme				
Bank Credit	Varies from	Varies from bank to	7 years	
Facilitation	bank to bank	bank		
Scheme				
Stand-Up	Up to base rate	Rs.10 lakh to Rs.1	7 years	
India Scheme	+ 3%+tenor	crore		
	premium			
MSME Loans	8.5% onwards	Rs.1 lakh to Rs.5	As per the bank	
in 59 minutes		crore		

**Table. Government Loan Schemes for Small Scale Businesses** 

# **♣** SIDBI Make in India Loan for Enterprises (SMILE)

### **♣** Features: -

The scheme has been designed to foster innovation, facilitate investment, protect intellectual property, enhance skill development, and build the best infrastructure for MSMEs.



- ❖ Under the scheme, loans will be offered in the forms of soft loan and term loan.
- ❖ MSMEs engaged in 25 selected sectors will receive financial support at competitive interest rates as part of the 'Make in India' campaign launched by the government of India.
- New enterprises in the services and manufacturing sector will be given importance along with an emphasis on smaller enterprises within the MSME.
- ❖ Competitive rates of interest Repayment period will be longer
- The loan amount will be dispensed to your bank account quickly
- Pradhan Mantri Mudra Yojana (PMMY)

#### Features:

- ❖ The scheme will extend loans to activities that create employment and generate income in the areas of services, manufacturing, retail, and agriculture.
- ❖ No collateral or security need to be provided to avail the Mudra loan.
- ❖ Three types of loans can be availed under Mudra for different stages of the business, namely, Shishu, Kishor, and Tarun.
- ❖ The loans under the Mudra Yojana will be extended by public sector banks, private sector banks, cooperative banks, Regional Rural Banks (RRBs), foreign banks, Non-Banking Financial Companies (NBFCs), and Micro Finance Institutions (MFIs).
- Credit Guarantee Scheme for Micro and Small Enterprises (CGSMSE)

#### **Features:**

- ❖ The scheme was launched with an intent to offer collateral-free credit to the micro and small enterprise sector.
- ❖ Both working capital facility and term loans are eligible to be covered under the scheme.

- ❖ Under the scheme, guarantee cover can be availed up to 85% of the sanctioned amount of the credit facility.
- ❖ For microenterprises seeking a loan of up to Rs.5 lakh, MSEs owned and operated by women, and loans in the North-Eastern region, guarantee cover of up to 80% will be provided.

#### **4** Bank Credit Facilitation Scheme

#### **\*** Features:

- ❖ The loans under this scheme are facilitated by the National Small Industries Corporation (NSIC) which has signed a Memorandum of Understanding (MoU) with banks to offer loans to meet the credit requirements of SME units.
- ❖ The facilitation is carried out by offering MSME units the option to pick between private and public sector banks.
- ❖ The loans are available in the form of working capital and term loans.
- Through this scheme, the NSIC will also help SME units to get loans at affordable rates, help with the documentation process, and other necessary services related to the loan.

## **♣** Stand-Up India Scheme

#### **\*** Features:

- ❖ Designed specially to meet the fund requirements of Scheduled Caste (SC)/Scheduled Tribe (ST)/women entrepreneurs for the purpose of setting up a greenfield enterprise.
- ❖ The enterprise should be engaged in the business of manufacturing, trading, or services.
- ❖ The loan will be of composite nature which means that the loan will be inclusive of working capital and term loan.
- ❖ If the enterprise to be set up is non-individual, the controlling stake (51%) should be held by either an SC, ST, or women entrepreneur.

#### **MSME Loan in 59 minutes**



#### **\*** Features:

- ❖ You can avail a MSME loan of up to Rs5 crore where the amount will be deposited to your account in less than 60 minutes.
- Minimum documents required. You only have to upload the scanned versions of the required documents and upload it online for you to avail the loan.
- ❖ You can avail a loan between Rs.1 lakh and Rs.5 crore under this loan scheme. Since you have the option of availing this loan from any of the lenders, the rate of interest levied may differ. The rate of interest however starts at 8.5%.

## Eligibility Criteria

The eligibility criteria for government loans for small scale businesses will vary from lender to lender but the basic ones have been listed below

Type of Business	All micro enterprises engaged in	
	trading, manufacturing, and services	
	sector including professionals such as	
	architects, doctors, CAs, etc.	
Residential Status of the Applicant	Resident of India	
Age	Between 25 years and 66 years	
Status of the Business	New or existing enterprises	

# Documents Required

Application form	Filled and duly signed
KYC Documents	Business entity proof, partnership deed, incorporation certificate, shops, and establishment certificate, Articles of Association (AOA)
PAN Card	<ul> <li>Of partners/directors/proprietors/promoters</li> <li>Of the business entity</li> </ul>
Financials	<ul> <li>Projected turnover and current year performance.</li> <li>Tax audit reports, balance sheet, profit and loss report, VAT returns, audited and provisional financials, etc.</li> </ul>
Address Proof	<ul> <li>Of the business entity</li> <li>Of</li> <li>directors/promoters/partners/propriety</li> </ul>
Bank Statements	❖ For the last 6 months
Photographs	Passport-size photograph of applicant/co applicants

### Conclusion:

There are many schemes available from government to make our own small scale business so we can take advantage of these schemes and start up our business.

## PRACTIACAL NO. 7

♣ Aim: - Compile the information from the government agencies that will help you set up your business enterprise



Government schemes for businesses in India mainly focus on providing the muchneeded capital for investment at subsidised interest rates, which in turn encourages people to realise their dreams with their own ventures. Although there are tons of schemes available, here's looking at 10 of the most viable start up schemes.

## Central government's policy for entrepreneurs

The government's policy for entrepreneurs aims to:

- strengthen the Netherlands' position as one of the world's top five most competitive economies.
- ❖ increase spending on research and development to 2.5% of the gross domestic product (GDP) by 2020.

## **Supporting innovative enterprise**

The government supports innovative enterprise in a number of ways:

## **!** Increasing scope for finance

The government has various financial schemes for:

- entrepreneurs wanting to expand their businesses quickly;
- innovative entrepreneurs.

## **♣** Promoting cooperation between researchers and the private sector

The government is working with the private sector and knowledge institutions to improve public-private partnership.

#### Reducing the regulatory burden on entrepreneurs

The government is taking steps to reduce the regulatory burden on entrepreneurs. These include granting permits more quickly – or even automatically – and making greater use of digital technology.

## **♣** Developing IT tools for entrepreneurs

Providing government services online reduces the regulatory burden on entrepreneurs. IT also offers unlimited scope for new products or for making business processes more efficient.

### Helping entrepreneurs access networks

Good networks help businesses grow. The government is using the following tools to help entrepreneurs build solid networks:

- Trade missions abroad. By conducting trade missions abroad, the Netherlands can access new foreign markets. The focus here is on emerging markets like Brazil and India.
- ❖ Business.gov.nl: this is the government's one-stop shop for entrepreneurs, where they can access services from a range of agencies, including the:
  - Chamber of Commerce (KVK);
  - \* Tax and Customs Administration;
  - ❖ Netherlands Vehicle Authority (RDW);
  - Statistics Netherlands (CBS);
  - Netherlands Enterprise Agency;

## ❖ Naturalisation Service (IND).

#### **MUDRA**



MUDRA, which stands for Micro Units Development & Refinance Agency Ltd., is a financial institution set up by Government of India for development and refinancing of micro units enterprises. It was announced by the Hon'ble Finance Minister while presenting the Union Budget for FY 2016. The purpose of MUDRA is to provide funding to the non-corporate small business sector through various Last Mile Financial Institutions like Banks, NBFCs and MFIs.

## NABARD



NABARD is a Development Bank with a mandate for providing and regulating credit and other facilities for the promotion and development of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity of rural areas, and for matters connected therewith or incidental thereto.

#### Credit Guarantee Scheme



The CGTMSE (Credit Guarantee Fund Trust for Micro and Small Enterprises) was set up by the Government of India to provide business loans to micro and small industries, with zero collateral. This means that new and upcoming start-ups can avail loans at highly subsidised interest rates without providing any security. Working along with SIDBI (Small Industries Development Bank of India), the government provides a maximum amount of up to 100 lakhs under this scheme, for boosting new enterprises as well as rehabilitating existing ones. Primarily for manufacturing units, this loan can be availed in the form of working capital or term loan.

## **Stand Up India Scheme**



Launched in 2016, this scheme was implemented to cater to women entrepreneurs, as well as those from SC and ST communities. Ranging from 10 lakh to 100 lakh, it is available for Greenfield ventures in manufacturing, trading, and service units. Under this scheme, it is

mandatory for every bank to lend money to at least one woman entrepreneur and one SC/ST unit per branch. In case of non-individual businesses, the woman entrepreneur must hold at least a 51% stake in the unit. The loan can be provided as working capital with a maximum return period of 7 years.

#### **♣** NewGen IEDC



Introduced last year, the NewGen Innovation and Entrepreneurship Development Centre is applicable to industries like healthcare services, chemicals, hardware, aeronautical/defense, IT, AR/VR, construction, design, food and beverages, textiles, nanotechnology, and renewable and non-renewable energy sources, among others. It provides a one-time non-recurring loan of up to 25 lakhs to finance start up units.

## **4** AIC – Headed by the Atal Innovation Mission



The Atal Incubation Centres provide grant- in-aid of Rs. 10 Cr to every AIC. The duration of the grant is a maximum of 5 years. Set up under the NITI agog, the purpose of AICs will be to provide financial aid and infrastructure assistance to different start-ups in sectors like chemicals, technology hardware, healthcare & life sciences, aeronautics/aerospace & defence, agriculture, AI, AR/VR (augmented + virtual reality), automotive, telecommunication &

networking, construction, design, non-renewable energy, renewable energy, green technology, finch, Internet of Things, nanotechnology, and food & beverages, among others. Conducting training and entrepreneurship workshops, organizing inspirational programs, enabling access to necessary infrastructure, prototyping or research facilities, as well as creating a group of mentors to guide the entrepreneurs, are some of the tasks that an AIC is expected to perform

Conclusion: There are many government agencies that will help you set up your business enterprise.

# PRACTICAL NO. 8

**4 Aim:** - Compile the information from the financial agencies that will help you set up your business enterprise.



## **♣** Industrial Finance Corporation of India Ltd (IFCI Ltd):

It was the first development finance institution set up in 1948 under the IFCI Act to pioneer long-term institutional credit to medium and large industries. It aims to provide financial assistance to industry by way of rupee and foreign currency loans, underwrites/subscribes the issue of stocks, shares, bonds and debentures of industrial concerns, etc. It has also diversified its activities in the field of merchant banking, syndication of loans, formulation of rehabilitation programmes, assignments relating to amalgamations and mergers, etc.

# **♣** All-India Development Banks (AIDBs)



Includes those development banks which provide institutional credit to not only large and medium enterprises but also help in promotion and development of small scale industrial units.

# **♣** Industrial Development Bank of India (IDBI):-



It was established in July 1964 as an apex financial institution for industrial development in the country. It caters to the diversified needs of medium and large-scale industries in the form of financial assistance, both direct and indirect. Direct assistance is provided by way of project loans, underwriting of and direct subscription to industrial securities, soft loans, technical refund loans, etc. While, indirect assistance is in the form of refinance facilities to industrial concerns.

# **♣** Small Industries Development Bank of India (SIDBI)



It was set up by the Government of India in April 1990, as a wholly owned subsidiary of IDBI. It is the principal financial institution for promotion, financing and development of small-scale industries in the economy. It aims to empower the Micro, Small and Medium Enterprises (MSME) sector with a view to contributing to the process of economic growth, employment generation and balanced regional development.

# **↓** Industrial Investment Bank of India Ltd (IIBI)



It was set up in 1985 under the Industrial reconstruction Bank of India Act, 1984, as the principal credit and reconstruction agency for sick industrial units. It was converted into IIBI on March 17, 1997, as a full-fledged development financial institution. It assists industry mainly in medium and large sector through wide ranging products and services. Besides project finance, IIBI also provides short duration non-project asset backed financing in the form of underwriting/direct subscription, deferred payment guarantees and working capital/other short-term loans to companies to meet their fund requirements.

## **♣** Specialised Financial Institutions (SFIs)

SFIs are the institutions which have been set up to serve the increasing financial needs of commerce and trade in the area of venture capital, credit rating and leasing, etc.

# **↓** IFCI Venture Capital Funds Ltd (IVCF)



IFCI formerly known as Risk Capital & Technology Finance Corporation Ltd (RCTC), is a subsidiary of IFCI Ltd. It was promoted with the objective of broadening entrepreneurial base in the country by facilitating funding to ventures involving innovative product/process/technology. Initially, it started providing financial assistance by way of soft loans to promoters under its 'Risk Capital Scheme'. Since 1988, it also started providing finance under 'Technology Finance and Development Scheme' to projects for commercialisation of indigenous technology for new processes, products, market or services. Over the years, it has acquired great deal of experience in investing in technology-oriented projects.

## **↓** ICICI Venture Funds Ltd



Formerly known as Technology Development & Information Company of India Limited (TDICI), was founded in 1988 as a joint venture with the Unit Trust of India.

Subsequently, it became a fully owned subsidiary of ICICI. It is a technology venture finance company, set up to sanction project finance for new technology ventures. The industrial units assisted by it are in the fields of computer, chemicals/polymers, drugs, diagnostics and vaccines, biotechnology, environmental engineering, etc.

**♣** General Insurance Corporation of India (GIC)



GIC was formed in pursuance of the General Insurance Business (Nationalisation) Act, 1972(GIBNA), for the purpose of superintending, controlling and carrying on the business of general insurance or non-life insurance. Initially, GIC had four subsidiary branches, namely, National Insurance Company Ltd, The New India Assurance Company Ltd, The Oriental Insurance Company Ltd and United India Insurance Company Ltd. But these branches were delinked from GIC in 2000 to form an association known as 'GIPSA' (General Insurance Public Sector Association).

**Bajaj Finance Limited** 



Bajaj Finance Limited was founded in 2007 and is a unit of Bajaj Holdings and Investments. It offers loans to doctors for career enhancement, home loans, gold loans, individual Loans, business and entrepreneur loans and is an extremely popular finance company. Apart from these, Bajaj Finserv also provides services like wealth advisory, lending

money and general insurance. It has over 1400 branches across the country with more than 20000 employees.

## **4** HDB Finance Services



HDB Financial Services is operated by India's largest private sector HDFC Bank. It offers a variety of secured and non-secured financial loans through a network of more than 1,000 branches in 22 Indian states and 3 Union Territories. It provides secured and unsecured loans, including personal and business loans, doctor's loans, auto loans, gold loans, new to credit loans, enterprise business loans, consumer durables loans, construction equipment loans, new and used car loans, equipment loans, and tractor loans. The company operates through Lending Business and BPO Services segments. It is considered the fastest growing NBFC in India today.

## How to find business financing options

- Trying to find financing for your startup can easily turn into a full-time job. From building a network of investors to connecting with other founders, financing is at the heart of any business's success, but it can turn into a serious time commitment.
- ❖ However, by working with the right investors and taking the time to be purposeful in your pitch, you can take important steps toward funding your company. Make no mistake; it will be difficult, but by being precise in your search, you can position yourself for success.
- \* "What I find is when people get lots and lots of rejection and little progress, oftentimes they're just talking to the wrong investors," said Mike Kisch, founder and CEO of sleep technology company Beddr. "If they had a better sense as to who the right investor was, they'd see their success rate go up fairly dramatically."

#### **4** Conclusion:

In many ways, buying a franchise is safer than starting your own business from scratch. Because the business idea is already successful, a business model has been established and your franchisor is on hand to provide you with support, lenders are often happier to provide you with the funding you need to get your franchise off the ground. Even if you're able to contribute some of your personal money towards the franchise, you're likely to need additional finance to cover the franchise fee, stock, premises and operating costs. There are lots of lenders out there who specialise in franchises, and there are a range of business loan solutions available including Bajaj finance limited.

# Practical No. 9

- **Aim-**: Prepare Technological feasibility report of a chosen product/service.
- **4** Technological Feasibility of Autonomous vehicle

#### **❖** Abstract

This project studied the feasibility of constructing an autonomous vehicle controller based on probabilistic inference and utility maximization. Several theoretical and algorithmic advances were required in order to create an inference system capable of handling vehicle monitoring in a real-time fashion. New methods were also developed for learning probabilistic models from data, and for learning control policies given reward/penalty feedback

Our experience in hand-coding controllers for high-level control suggests that it will be quite easy to attain a fairly high level of performance, equivalent to perhaps safe operation over a 40-mile trip. However, we require safe operation over, say, 100,000 miles or more. We believe that testing and refinement against an incident scenario library, combined with reinforcement learning techniques for controller optimization, will enable us to reach this goal; however, we do not yet have a mechanism for verifying that the goal has been reached, since each test would require about three months of simulator time. Thus, we believe on the basis of our experience in this project that the high level driving problem can be handled satisfactorily, although much remains to be done in terms of real-time operation.



Fig. Autonomous vehicle

#### **Introduction**

Previous research into autonomous vehicles has concentrated on low-level sensing and control, and has achieved a reasonable degree of success in providing basic driving capabilities (following a lane, keeping a safe distance, tracking other vehicles). At the same time, technology for real-time Bayesian decision-making under uncertainty has developed to the point where it is reasonable to consider the integration of high-level low-level systems. Our objective in this project was to evaluate and applicability and potential impact of real-time decision-making technology to the problem of guiding a vehicle in unrestricted traffic, including the development and demonstration of prototypes in simulation. Although it is a difficult technical problem, autonomous operation in unrestricted traffic has the potential to provide a feasible, "noninvasive" migration path towards high-throughput automated traffic with modification of existing infrastructure.

It can also provide "on-demand", low-overhead bus, taxi and rental-car operation, an efficient local feeder system for mass transit, and greater transportation access for a wide segment of the population. Robust, rigorous techniques for real-time sensing and decision-making under uncertainty can also be expected to contribute to the development of accurate driver-behaviour simulators, situation surveillance methods, probabilistic data fusion, and sensor failure detection and recovery.

Our general approach to the driving problem began from the position that driving in real traffic involves making complex decisions under uncertainty. Because of complexity, uncertainty, and the discrete nature of the high-level problem, traditional control solutions are not appropriate. Predictions of traffic behaviour, for example, rely on high-level analysis of the intentions of other drivers, which may depend in complex Wayson current road conditions.

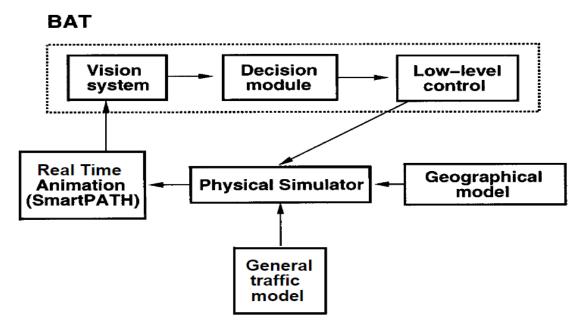


Figure 1: Overall design of development system

# Self-driving car technology :

Self-driving cars combine a variety of sensors to perceive their surroundings, such as thermographic cameras, radar, lidar, sonar, GPS, odometry and inertial measurement units. Advanced control systems interpret sensory information to identify appropriate navigation paths, as well as obstacles and relevant signage. They sold headphones, earphones, speakers, travel chargers, and rugged luxury packages for two years. They made Rs 100 million in domestic sales in the first two years. Gupta attended Delhi Public School before doing a Bachelor of Business from Delhi University. Autonomy in vehicles is often categorized in six levels, according to a system developed by SAE International (SAE J3016, revised periodically). The SAE levels can be roughly understood as Level 0 - no automation; Level 1 - hands on/shared control; Level 2 - hands off; Level 3 - eyes off; Level 4 - mind off, and Level 5 - steering wheel optional.

#### **♣** Major Application of Autonomous vehicle

#### Autonomous trucks and vans

Companies such as otto and Starsky Robotics have focused on autonomous trucks. Automation of trucks is important, not only due to the improved safety aspects of these very heavy vehicles, but also due to the ability of fuel savings through platooning. Autonomous vans are being used by online grocers such as Ocado.

Research has also indicated that goods distribution on the macro (urban distribution) and micro level (last mile delivery) could be made more efficient with the use of autonomous vehicles thanks to the possibility of smaller vehicle sizes.

#### • Transport systems

China trailed the first automated public bus in Henan province in 2015, on a highway linking Zhengzhou and Kaifeng. Baidu and King Long produce automated minibus, a vehicle with 14 seats, but without driving seat. With 100 vehicles produced, 2018 will be the first year with commercial automated service in China.

In Europe, cities in Belgium, France, Italy and the UK are planning to operate transport systems for automated cars, and Germany, the Netherlands, and Spain have allowed public testing in traffic. In 2015, the UK launched public trials of the LUTZ Pathfinder automated pod in Milton Keynes. Beginning in summer 2015, the French government allowed PSA Peugeot-Citroen to make trials in real conditions in the Paris area. The experiments were planned to be extended to other cities such as Bordeaux and Strasbourg by 2016.]The alliance between French companies THALES and Valeo (provider of the first self-parking car system that equips Audi and Mercedes premix) is testing its own system. New Zealand is planning to use automated vehicles for public transport in Tauranga and Christchurch

## **↓**Five challenges of self-driving cars

- Road conditions. Road conditions could be highly unpredictable and vary from places to places.
  - Weather conditions. Weather conditions play another spoilsport.
  - Traffic conditions.
  - Accident Liability.
  - Radar Interference

#### Conclusions

The project has been successful in identifying the major technical issues to be resolved in constructing an autonomous vehicle controller based on probabilistic inference and utility maximization. Contrary to our expectations, several significant theoretical and algorithmic advances were required in order to create an inference system capable of handling vehicle monitoring in a real-time fashion. New methods were also developed for learning probabilistic models from data, and for learning control policies given reward/penalty feedback. Our experience in hand-coding controllers for high-level control suggests that it is quite easy to attain a fairly high level of performance, equivalent to perhaps safe operation over a 40-mile trip. However, we require safe operation over, say, 100,000 miles or more. We believe that testing and refinement against an incident scenario library, combined with reinforcement learning techniques for controller optimization, will enable us to reach this goal; however, we do not yet have a mechanism for verifying that the goal has been reached, since each test would require about three months of simulator time. Thus, we believe on the basis of our experience in this project that the high-level driving problem can be handled satisfactorily, although much remains to be done in terms of real-time operation. So far, we have not addressed the interaction between low-level and high-level issues, most crucially how to handle failures of sensors and effecters. At present, for example, we do not expect the stereo vision system to be very reliable in detecting the existence, location, and speed of other vehicles. Further research is required to establish whether multiple-mode, redundant sensing is a satisfactory solution, or whether the control strategies can be adapted to drive safely even with sensors of dubious quality. Certainly, human sensing is far from perfect and human driving patterns are adapted to cope.

# Practical No. 10

**Aim:** - Prepare a set of short term, medium- and long-term goals for starting a chosen small scale enterprise.

#### **4** Introduction

Business owners develop plans to reach their overall goals, and they usually find it useful to separate planning into phases. This allows you to track immediate improvements while evaluating progress toward eventual goals and targets. The different time frames of the planning process place the focus on time-sensitive aspects of the company's structure and environment. You can differentiate planning based on the time frames of the inputs and expected outcome



#### Short-Term Goals

Short term goals are generally defined as those which can be achieved within two or three months but this very much depends on what it is you're planning: sales targets (how much growth?), new recruits (how many people?), learning a new skill (is two months realistic to learn coding, part-time, from scratch?). So make sure your goals are also realistic. If they aren't achievable.

if you haven't put the plans in place to ensure the increase in turnover is possible then no matter how amazing your goal setting is, you will never reach them. If it was simply a case of coming up with the targets and following through by setting them down in writing, we'd all be successful. You need to have a framework in place to ensure that the target, in this specific instance increasing turnover, can be met. That may mean employing an extra salesperson, paying overtime to production operatives, putting in more hours yourself – even putting up prices. Give yourself the best possible chance of success and **do not rely on chance** 

#### Medium-Term Goals

A short-term goal is achievable within a few months, a medium-term goal however is designed to take several months to up to five years to reach fulfilment. Increasing your turnover (the short-term goal mentioned above) may cause you to set another goal to relocate to larger premises within five years. This would be classed as a medium-term goal. Similarly, an increase in personnel, a revised remuneration package, internal organisational change and reducing production costs via economy of scale, would also fall under the banner of medium-term goals. Your medium-term goals will often be set as a result of achieving short term targets — in fact they are often driven by the achievement of short-term goals. Think of the chicken and egg scenario — could a relocation be achieved without increased turnover: would a relocation work without increasing staff? Everything is interlinked so make sure your goals are too.

#### Long-Term Goals

As the name suggests, long term goals are those which will take many years to come to fruition – usually between 5-10 years. Planning any more than 10 years in advance is notoriously tricky (at least without a crystal ball or a time machine) but that's not to say you can't set such long-term goals – especially in terms of an exit plan for example just be prepared

to continually adapt and adjust to take account of changing situations. Long term goals can be achieved by using a series of short- and medium-term goals as stepping stones along the way to the end point. Breaking down your longer-term targets into a series of smaller (and thus more achievable) steps is a great way to ensure your ultimate success

# **↓** long-term goal for bag manufacturing

- ❖ Increase the total income of your company by 10% over the next two years.
- \* Reduce production expenses by 5% over the next three years.
- Increase overall brand awareness.
- Increase your company's share in its market.
- Open three new office locations throughout the United States.
- ❖ Hire 50 new employees nationwide.
- Develop and launch three new products.

# **♣** Medium -term goal for bag manufacturing Business

- Increase market share
- Develop a new product or service
- Reduce costs
- Implement an employee program
- Increase shareholder value

# **♣** Short Term goal for bag manufacturing Business Goals

- Reduce business overheads.
- Improve business productivity.
- Incorporate social media marketing.
- Develop MVP (minimum viable product) Ahead of Time.
- Improve your customer service.
- Know your competitors.
- Learn about market trends.
- Develop a new product



## **4** Conclusions

In this way we have study how the business organization's marketing objectives should be consistent and specify the main concern of the organization. This involves that your goals should flow from the mission statement of your organization to the financial goals and finally to the rest of the marketing strategy

# Practical No. 11

**Aim**: - Prepare a business plan for your chosen small-scale enterprise.

#### Introduction

This paper develops a framework or guideline for the preparation of business plans for small and medium enterprises (SMEs) to enable them take advantage of opportunities for local content development in the oil, gas and mining sector. It presents the essential elements and methodologies of writing business plans for SMEs aspiring to engage in industry participation in the oil and gas industry. The guide is for SMEs that have put in place basic organizational structures for the business. If they can develop a good business plan, it could assist them in raising the needed capital for implementing contracts and projects in the sector. The paper is divided into three parts including this introduction which forms part one. Part two considers the purpose of a business plan and the general principles for preparing it while part three presents the structure of the business plan to help the enterprises construct effective business plans.

#### **4** The Objectives of a Business

Plan There are two primary purposes for preparing a business plan. The first is external, to secure funding that is very important for the growth and development of the enterprise. The second is internal, which is to support the strategic and corporate development of the business. In this regard, it is also useful for setting the strategic direction for the organization and its decision makers to achieve its objectives within the time frame of the plan which could be two to three years. A good business plan also provides the organization with an operational framework that could give it a competitive advantage in the industry by serving as

#### Action Plan

In the short term by breaking down the complex tasks of starting a business into many smaller and less cumbersome tasks, each of which is assigned a due date, person (s) responsible, and detailed action plans for achieving them. For existing businesses, it enables greater focus on dealing with issues in an organized, coherent and systematic manner.

## Roadmap

For the medium to long term because once the business has started, a business plan can be an invaluable tool to help managers keep on track and moving in the direction set for the organization. Without a plan, it is very easy to lose focus in running of day-to-day operations of the business and also help others to understand the vision of the enterprise. It serves as the roadmap to achieving the objectives of the organization.

#### • Performance Tool

A business plan serves as a performance tool because it is an operational instrument which, when properly used, will help the management of the enterprise to set realistic goals and objectives for performance as well as providing a basis for evaluating and controlling the future performance of the organization.

#### Business Promotion Tool

A business plan is a business promotion and marketing tool which often assists the management of the enterprise to persuade investors and lenders to provide financial support for its activities. The business plan enables them to understand the current activities and future direction of the organization and the goals, objectives and strategies developed to achieve performance.

# **Business plan format**

Traditional business plan format if you're very detail-oriented, want a comprehensive plan, or plan to request financing from traditional sources. When you write your business plan, you don't have to stick to the exact business plan outline. Instead, use the sections that make the most sense for your business and your needs. Traditional business plans use some combination of these nine sections.



# **Executive summary**

Briefly tell your reader what your company is and why it will be successful. Include your mission statement, your product or service, and basic information about your company's leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.

## Company description

Use your company description to provide detailed information about your company. Go into detail about the problems your business solves. Be specific, and list out the consumers, organization, or businesses your company plans to serve.

#### Market analysis

You'll need a good understanding of your industry outlook and target market. Competitive research will show you what other businesses are doing and what their strengths are. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now's the time to answer these questions.

# Organization and management

Tell your reader how your company will be structured and who will run it. Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you're a sole proprietor or limited liability company (LLC). Use an organizational chart to lay out who's in charge of what in your company. Show how each person's unique experience will contribute to the success of your venture. Consider including resumes and CVs of key members of your team.

#### **Service or product line**

Describe what you sell or what service you offer. Explain how it benefits your customers and what the product lifecycle looks like. Share your plans for intellectual property, like copyright or patent filings. If you're doing research and development for your service or product, explain it in detail.

#### Marketing and sales

There's no single way to approach a marketing strategy. Your strategy should evolve and change to fit your unique needs. Your goal in this section is to describe how you'll attract and retain customers. You'll also describe how a sale will actually happen. You'll refer to this section later when you make financial projections, so make sure to thoroughly describe your complete marketing and sales strategies.

#### **4** Funding request

If you're asking for funding, this is where you'll outline your funding requirements. Your goal is to clearly explain how much funding you'll need over the next five years and what you'll use it for. Specify whether you want debt or equity, the terms you'd like applied, and the length of time your request will cover. Give a detailed description of how you'll use your funds. Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Always include a description of your future strategic financial plans, like paying off debt or selling your business.

#### Financial projections

Supplement your funding request with financial projections. Your goal is to convince the reader that your business is stable and will be a financial success. If your business is already

established, include income statements, balance sheets, and cash flow statements for the last three to five years. If you have other collateral you could put against a loan, make sure to list it now. Provide a prospective financial outlook for the next five years.

Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific and use quarterly — or even monthly — projections. Make sure to clearly explain your projections and match them to your funding requests.

This is a great place to use graphs and charts to tell the financial story of your business.

# Appendix

Use your appendix to provide supporting documents or other materials were specially requested. Common items to include are credit histories, resumes, product pictures, letters of reference, licenses, permits, patents, legal documents, and other contracts.

# **Example traditional business plans**

Before you write your business plan, read the following example business plans written by fictional business owners. Rebecca owns a consulting firm, and Andrew owns a toy company.

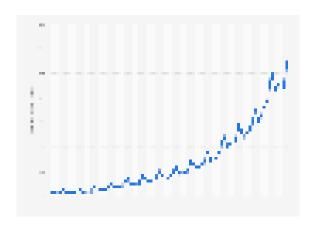
#### Business Ideas:

## **Online Marketplace**

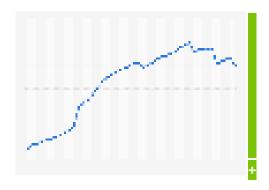


If you prepare some kinds of pickles, sweets, snacks, handicrafts, etc, then you can go for opening an online marketplace where you can sell your products. Firstly, target the local people by advertising on various social media platforms and then slowly and steadily expand your business. The investment required is almost negligible as you require only the raw material to prepare your product. However, instead of one-man army, you can look for some partners to support you.

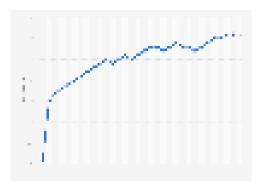
# **Online marketplaces**



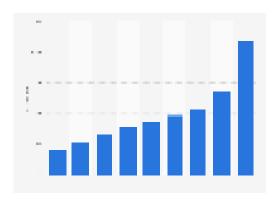
**B2C E-COMMERCE** 



**B2C E-COMMERCE** 



**B2C E-COMMERCE** 



**C2C E-COMMERCE** 

# **♣** What Is an Online Marketplace?

At its core, an online marketplace is an ecommerce site that offers many different products from many different sellers. Some of the most well-known marketplaces include:

- Amazon,
- eBay,
- Walmart,
- Etsy,
- Alibaba.com, and
- Google Express.

# Practical No. 12

♣ Aim: Complete Information about various Insurance schemes covering different Risk Factor

#### Introduction:

Business risk and insurance risk can be broken down into four subsets. By fully understanding the different types of business risk, you can better understand insurance risk and how insurance can protect your business from serious problems.

# Operational

Operational risk addresses your business's day-to-day dealings. That means handling equipment, workers, customers, and your overall product or service. By ensuring tangible assets like equipment and property, you can mitigate risk. By protecting your business operations from outside events, like natural disasters, if the worst happens, you are covered.

# Strategy

Strategic risk occurs when your business's strategy is diluted or usurped by yourself or other businesses. By running a small business, you have to commit to a certain strategy for your product or service and stick to it. If competitors undermine your strategy by outperforming your product or service or undercutting your prices, you run the risk of falling behind in your industry. Research your competitors and understand how you can better protect your business.

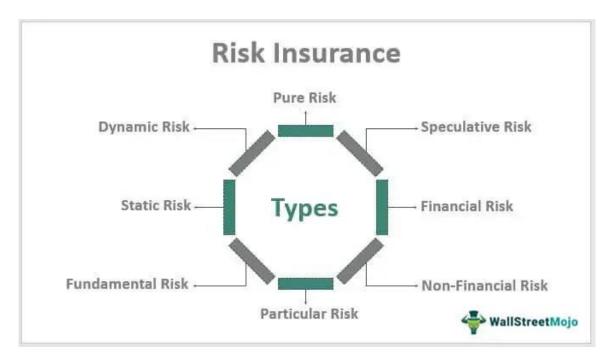
# Compliance

Compliance risk pertains to your business's ability to adhere to certain rules and regulations outlined by your industry or the government. This includes things like tax burdens, municipal zoning and property laws, distribution laws, and other rules and regulations related to your business (e.g., HIPAA, good manufacturing practices, etc.). Eliminating compliance risk requires that you stay abreast of the latest rules in your industry and business. While you can't purchase insurance related to taxes and other forms of compliance risk, you should be aware of your obligations in staying informed and how your business could be at fault.

# Reputational

The final type of business risk is reputational. That means protecting your business from security problems, data privacy breaches and other cybersecurity issues. It also involves taking steps to protect your brand and logo. You can ensure your business and customer data so in the event either is compromised, you are covered.

#### TYPES OF RISK



#### Pure Risk

Pure risk refers to the situation where it is certain that the outcome will lead to loss of the person only or maximum it could lead to the condition of the break-even to the person, but it can never cause profit to the person. An example of pure risk includes the possibility of damage to the house due to natural calamity. In case any natural calamity occurs, it will damage the house of the person and its household items, or it will not affect the person's home and household items. Still, this natural calamity will not give any profit or gain to the person. So, this will fall under the pure risk, and these risks are insurable.

#### Speculative Risk

Speculative risk refers to the situation where the direction of the outcome is not specific, i.e., it could lead to a condition of loss, profit, or break-even. These risks are generally not insurable. An example of speculative risk includes the purchase of the shares of a

company by a person. Now, the prices of the shares can go in any direction, and a person can make either loss, profit, or no loss, no profit at the time of the sale of those shares. So, this will fall under the Speculative risk.

#### Financial risk

Refers to the danger in which the outcome of the event is measurable in terms of the money, i.e., any loss that could occur due to the risk can be measured by the concerned person in monetary value. An example of the financial risk includes a loss to the goods in the warehouse of the company due to the fire. These risks are insurable and are generally the main subjects of the insurance.

#### Non-Financial Risk

Non-Financial risk refers to the risk in which the outcome of the event is not measurable in terms of the money, i.e., any loss that could occur due to the risk cannot be measured by the concerned person in the monetary value. An example of the non-financial risk includes the risk of poor selection of the brand while purchasing mobile phones. These risks are uninsurable since they cannot be measured.

#### Particular Risk

Particular risk refers to the risk which arises mainly because of the actions or the interventions of the individual or the group of some individuals. So, the origin of the particular risk by individual-level and impact of the same is felt at a localized level. An example of a specific chance includes an accident on the bus. These risks are insurable and are generally the main subjects of the insurance.

#### Fundamental Risk

Fundamental risk refers to the risk which arises due to the causes which are not under the control of any person. So, it can be said that the fundamental risk is impersonal in its origin and the consequences. The impact of these risks is essentially on the group, i.e., it affects the large population. The fundamental risk includes risks on the group by events such as natural calamity, economic slowdown, etc. These risks are insurable.

## Static Risk

Static risk refers to the risk which remains constant over the period and is generally not affected by the business environment. These risks arise from human mistakes or actions of nature. An example of static risk includes the embezzlement of funds

in a company by its employees. They are generally easily insurable as they are easy to measure.

## Dynamic Risk

Dynamic risk refers to the risk which arises when there are any changes in the economy. These risks are generally not easy to predict. These changes might bring financial losses to the members of the economy. An example of the dynamic risk includes the changes in the income of the persons in an economy, their tastes, preferences, etc. They are generally not easily insurable.

From the day an entrepreneur starts a business, he exposes himself to certain risks. Even before the first employee is hired, a business is at risk, making it important to have the right insurance in place. One lawsuit or catastrophic event could be enough to wipe out a small business before it even has a chance to get off the ground.

# ♣ Insurance schemes covering different Risk Factor



# Professional liability insurance.

Professional liability insurance, also known as errors and omissions (E&O) insurance, covers a business against negligence claims due to harm those results from mistakes or failure to perform. There is no one-size-fits-all policy for professional liability insurance. Each industry has its own set of concerns that will be addressed in a customized policy written for a business.

# Property insurance

Whether a business owns or leases its space, property insurance is a must. This insurance covers equipment, signage, inventory and furniture in the event of a fire, storm or theft. However, mass destruction events like floods and earthquakes are generally not covered under standard property insurance policies. If your area is prone to these issues, check with your insurer to price a separate policy

#### Workers' compensation insurance.

Once the first employee has been hired, workers' compensation insurance should be added to a business's insurance policy. This will cover medical treatment, disability and death benefits in the event an employee is injured or dies as a result of his work with that business. Even if employees are performing seemingly low-risk work, slip-and-fall injuries or medical conditions such as carpal tunnel syndrome could result in a pricey claim.

#### Home-based businesses.

Many professionals begin their small businesses in their own homes. Unfortunately, homeowner's policies don't cover home-based businesses in the way commercial property insurance does. If you're operating your business out of your home, ask your insurer for additional insurance to cover your equipment and inventory in the event of a problem.

# Product liability insurance.

If your business manufactures products for sale on the general market, product liability insurance is a must. Even a business that takes every measure possible to make sure its products are safe can find itself named in a lawsuit due to damages caused by one of its products. Product liability insurance works to protect a business in such a case, with coverage available to be tailored specifically to a specific type of product

#### Business interruption insurance.

If a disaster or catastrophic event does occur, a business's operations will likely be interrupted. During this time, your business will suffer from lost income due to your staff's inability to work in the office, manufacture products or make sales calls. This type of insurance is especially applicable to companies that require a physical location to do business, such as retail stores. Business interruption insurance compensates a business for its lost income during these events. Conclusion: we can find the different insurance scheme which covers different risk factors.

#### Conclusion:

We can find the different insurance scheme which covers different risk factors