

Example <

Starbucks
Swiggy, Zomato
Maggi
Santitas, Apple

Competing Theory

- Economic theory → Growth, Cycle.
- Sociological theory
- Psychological theory
 - ↳ need for achievement
 - ↳ need for affiliation
 - ↳ need for power

- Economic theory promotes your own venture, you can start your own business.
- Problem in the society, Environmental Scanning.

Environmental Scanning

- ↳ VRIO
- ↳ Resource
- ↳ Opportunity seeking
- ↳ SWOT

- Schumpeter's View →
1. Introduction in new product.
 2. Introduction in new methods / factors of production.
 3. Innovation in new sources of supply of raw material.
 4. Opening up of a new market.
 5. Innovation in management.

Schumpeter has given the difference between invention and innovation.
(one time thing)

Innovation represent new thoughts and ideas, or

modification and organisation in stabilised facts.

Walker's View - According to Walker -
An entrepreneur as an Organiser and coordinated
of various factors or production.

According to this concept, the two entrepreneurs are
limited, and entrepreneurs are born and cannot
be made.

Imp Drucker's View - According to Drucker's -
An entrepreneur is the one who always searches
for change, responds to it and exploit it as
an opportunity.

Innovation in plan layout, process layout, product
layout.

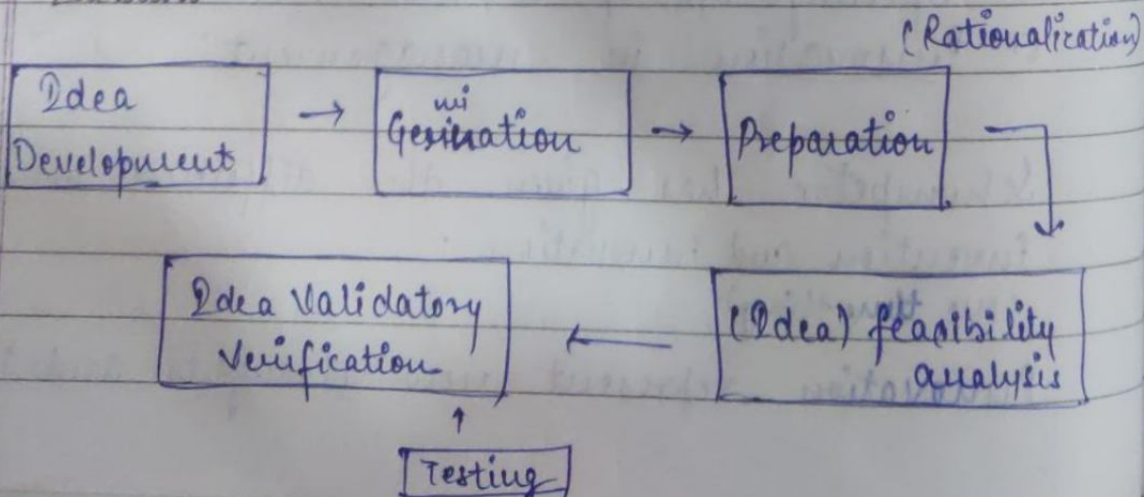
Entrepreneurship is not confined to big enterprises
or institutions rather than exploitation of new
opportunities and converting a venture into a
profitable unit.

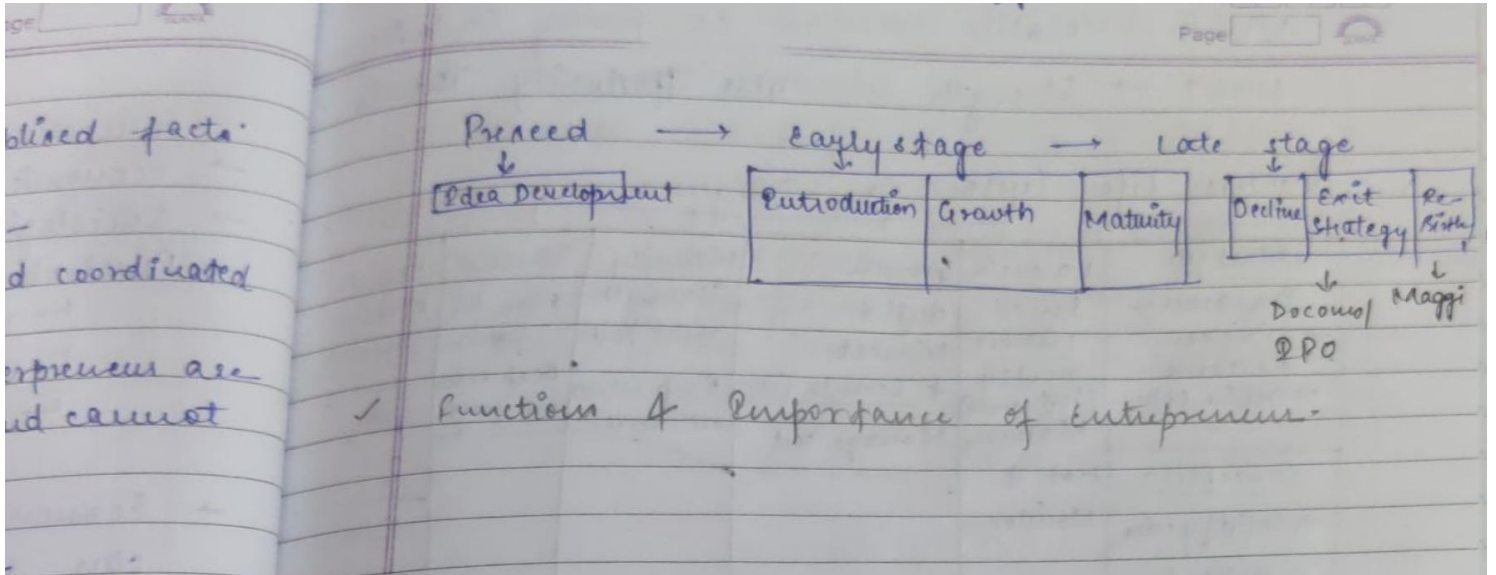
Entrepreneur and Entrepreneur (Manager
(inner)

↳ Difference

New Venture Life Cycle

(i) Ideation -

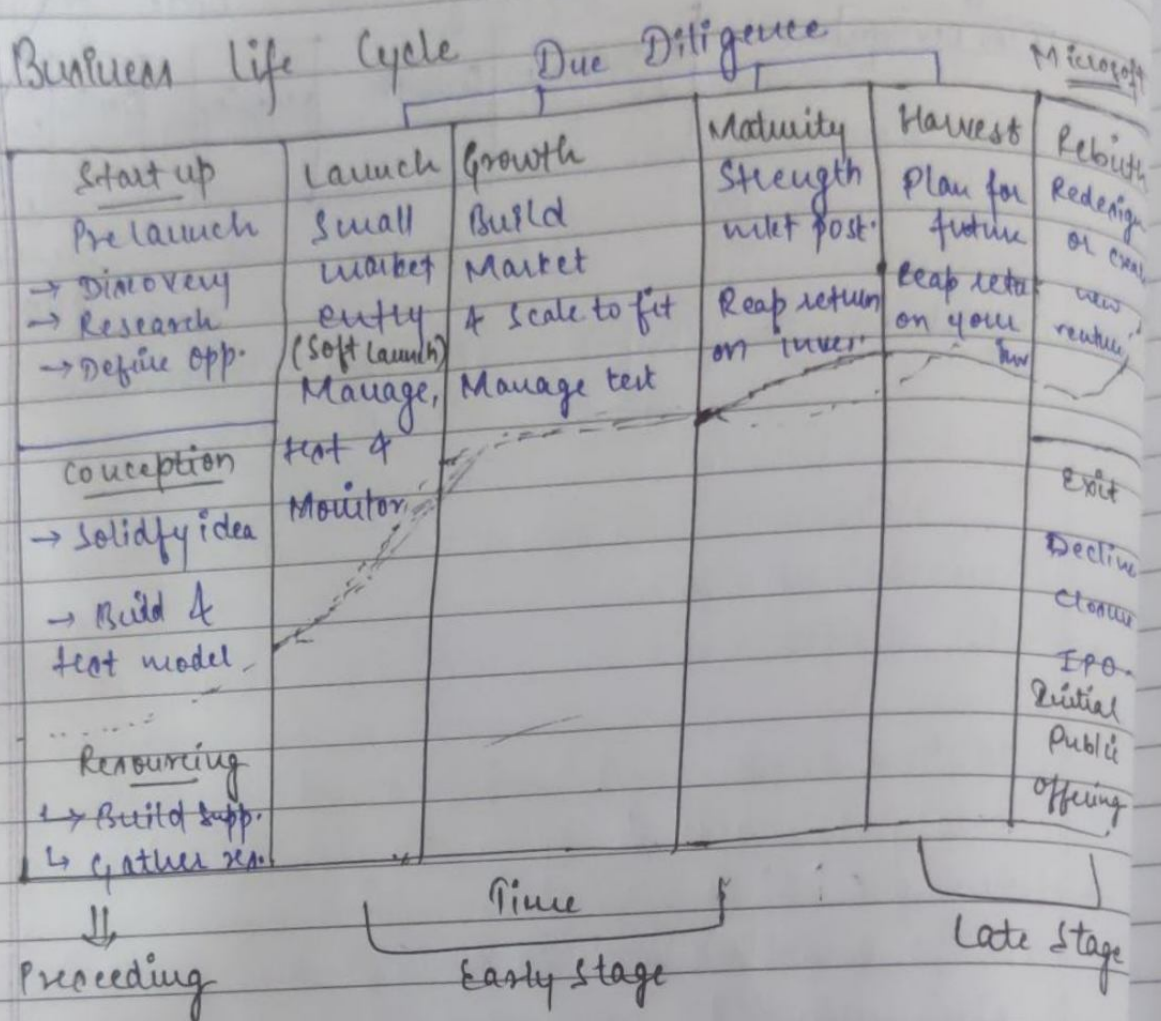




VRIO → Valuable Rare Unstable Organised

VUCA → Volatile Uncertain Complexity Ambiguity

SWOT → Strength Weakness Opportunity Threat



Business Life Cycle / Venture life Cycle

→ Ideation

- Idea Generation - Starts to infancy, youth, maturity, retirement, then specific end or a restart.
- Start up activities - They are related to your perception and experiences about a potential idea.
- For development of idea, we need to determine, the current and future, and anticipated demands, circumstances and appropriate opportunities.
- In the development phase, formulation and refinement is done.
- Creation of prototype and operational structure is

194 Threats

Microsoft

Invest
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Redesign
or create
new
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INNOVATIVE (Try to innovate)
(AGGRESSIVE)
IMITATIVE (Adaptive)
(Copy from others)

FABIAN (Parental Business)
(No technological advancement)
(Take initiative to sustain)

DRONE (No initiative)

Commercial and Social Entrepreneur

Commercial ones work for personal gains.
They work for their profit.

Social ones are those who try to find the problem and solve it. Ex → NGO.

X

→ In resourcing, human and the financial capital, investors, staff facilities, equipments and transportation need to be established on the basis of networks, connections and logistics.

→ In soft launching, all the cash flow (cash inflow and outflow)

→ Launching of entity and operational structure is going to be managed.

→ In growth section all functional levels (finance adapted).

- department) is operated and key adjustments are done to manage the venture.
- Entrepreneur looks for the best buyer in harvest phase, to achieve return on investment and planning for future and due diligence is conducted.
 - The Exit Strategy, redesigning of new venture with new entrepreneurship is continued.

A-H Cole Classification -

Arthur-H Cole

↓ ↓ ↓ Rational
- Empirical - Cognitive

erala, (51%)
Bordia
KVDC

KVDC → Khadi Village & Industry Commission

Village, Industry or a rural industry located in a rural area, population of which does not exceed 10,000 or such other figure which produces any goods or includes any services with or without using power, and in which fixed capital investment/head of an artisan does not exceed 1000 rupees.

Agrobased Industry - (1) Sugar, Jaggery, White oil processing from oil seeds and more are dairy products.

(2) - Wood products, Bamboo, making eatable plant forest based industry.

- (3) - Mineral based industry
- (4) - Textile & Clothing
- (5) - Engineering
- (6) - Pump products
- (7) - Handicraft products
- (8) - Services

Schemes

- (i) - Entrepreneur
- (ii) - Rajiv G
- (iii) - Performa
- (iv) - Provision
- (v) - Product
- (vi) - Khadi K

Barrier

- (i) - There
- (ii) - Problem
- (iii) - Market
- (iv) - Lack
- (v) - Little
- (vi) - Lack
- (vii) - Quality

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est buyers in
on investment
due diligence
of new venture
returned.

1 Cole

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- (3)- Mineral based industry → Stone Crushing, Cement industry, redoxide making, Wall coating powder.
- (4)- Textile Industry - Spinning, Weaving, Bleaching & Colouring.
- (5)- Engineering & Services - Small & Medium Enterprises, Pump repair & Tractors.
- (6)- Handicraft - Hand made items, Decorative products, Wooden & Bamboo Handicrafts.
- (7)- Services - Equipments, Tools, Machinery and IT services.

Schemes (Rural Entrepreneurship)

- (i) Entrepreneurship Development institution scheme
- (ii) Rajiv Gandhi Udayam Mitra Yojana (RGUMY)
- (iii) Performance and Credit Rating Scheme → under NREGS
- (iv) Provision of urban amenities to rural area (PURA)
- (v) Product Development, Design Intervention, and packaging (PRODDP)
- (vi) Khadi Karigar Tanshree Bima Yojana for Khadi artisans

Barriers

- (i) There is lack of managerial experiences → (Sometimes, there is absence of expertise)
- (ii) Problem of accounting statements
- (iii) Marketing problems, related with manufactured products.
- (iv) Lack of Taxation policies.
- (v) Little knowledge of political factors.
- (vi) Lack of accounting system
- (vii) Inadequate estimate of cash requirements.

→ Production does not reach at optimum level

→ Production is below the break even point.

↳ Failure in meeting out or creating the demand for particular product or services.

- ↳ Requirement of raw materials.
- ↳ Lack of training facilities.
- ↳ Dealing with human resource problem.
- ↳ Lack of technical tools.
- ↳ Non-availability of skilled labour.
- ↳ Adverse social culture and industrial environment.

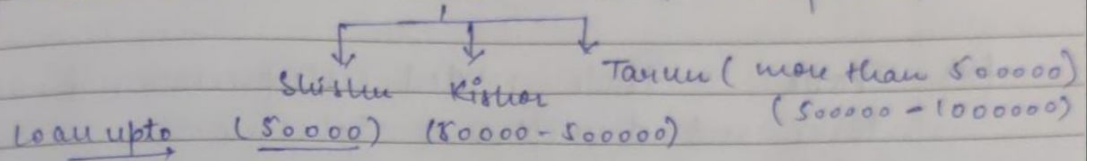
Acts

- (1)- Factories Act, 1948
 - (2)- Payment of Wages Act, 1936
 - (3)- Minimum Wages Act, 1948
 - (4)- Workman Compensation ^{at} Act, 1923.
Now named as, Employee Compensation Act.
 - (5)- Payment of Bonus Act, 1965.
 - (6)- Maternity Benefit Act, 1961.
 - (7)- Trade Union Act, 1926.
 - (8)- Industrial Dispute Act, 1947.
 - (9)- Equal Remuneration Act, 1976.
- 1. Identify the barriers related to rural entrepreneurship and discuss some suggestions to overcome the barriers.
- 2. RGUMY, PURA, PRODEP, Khadi Karigar Tanshree Bima Yojana for Khadi artisans.

Women Empowerment

(i) Stand-Up India Scheme → loan given is Rs 10 lakh to 1 crore.
For fresh business

(ii) Mudra Scheme → Mudra Card (Three plans)



Very small business (food catering etc).
Coaching

(iii) Annapurna Scheme → Scheme of State Bank of Mysore. Max. upto 50,000.
Only for food units.

(iv) Cent-Kalyani Scheme → Central Govt. of India. Special provision.

Max. upto 1 crore.
For expanding or restarting a new venture.

(v) Dena-Shakti Scheme → It is of Dena Bank. Upto 20 lakhs.

(vi) Steer-Shakti Scheme → Pickles, etc business. Loans upto 2 lakhs.

Interest is reduced upto 5%.

* Women working in agriculture, loans - 50 lakhs.

(vii) Udayogini - Scheme of Punjab and Sindh Bank. Provision related with agriculture, manufacturing, micro and small enterprises. (18-45) Age.

viii)- Bhartiya Mahila Scheme
(5 lakh) → Retail Trade

(ix)- Mahila Udyami → PNB
for small women business like beauty parlours
or autorickshaw.

(x)- Trade → Trade related entrepreneurship, assistance and development scheme.
Provision of counselling and training and special
themed.

Functions of Women Entrepreneurship

- (i)- Allocation of funds.
- (ii)- Man power.
- (iii)- Resources. < optimum utilization
wealth creation
- (iv)- Accounting → Strong Accounting statement.
- (v)- Marketing → cover the distribution channel.
- (vi)- Idea and expansion.

Barriers -

- (i)- Lack of funds.
- (ii)- Lack of personnel.
- (iii)- Intermediaries.
- (iv)- Society Attitude.
- (v)- Competition — On Gender Basis
— On market Basis
- (vi)- Discrimination
- (vii)- High Cost of production.

How to remove barriers?

(i) - Small financial Cells. or E-cell.

(ii) - So many bodies

(1) → Ficci (FICCI) → It is ficci ladies Organization
Women will collaborate, training, discussion ^{-a}
takes place, idea collaboration.

(2) → NAYE → The National Alliance of Young
Entrepreneur → It is of New Delhi

(3) → WIAWE → World Association of Women
Entrepreneur. (Under NAYE) → Sponsored by NAYE.

(4) → ACWW → Associated Country of Women World

(5) → Indian Council of Women Entrepreneurs.

(6) → SEWA → Self Employed Women Association
It is of Ahmedabad.

(7) → AIAKE → Association of Women Entrepreneur
of Karnataka.

(8) → TRYSEM → Training ~~for~~ of rural youth for
self employment - It is in rural as well as women
scheme.

EDP × (Entrepreneurship Development Programme)