

MBA
Entrepreneurship Development
Semester I BA4032
Unit –II
Support Organisational Services



Entrepreneurship Development Programme (EDP)

(EDP) is a curriculum created to assist an individual in developing their entrepreneurial motivation and obtaining the skills and talents required to carry out their function as an entrepreneur successfully and efficiently. It is consequently essential to advance his comprehension of motivations, patterns of motivation, behavioural effects, and entrepreneurial ideals. ED focuses more on innovation and growth potential. The importance of development in the process of building an economy is growing. It is a planned, methodical development. It is an industrialization tool and a fix for any nation's unemployment issue.

An EDP programme should have the following aspects

General Approach to Entrepreneurship:

The participants should be educated about the role, expectations, and entrepreneurial environment, among other aspects of the conceptual framework of entrepreneurship. It is important to concentrate on topics pertaining to innovative conduct in order to inform entrepreneurs about their future opportunities and difficulties. Additionally, development organisations have to make an effort to create suitable plans that allow the budding business owner to address various risks associated with innovation. The following are these risks:

Technical hazards include the possibility of inadequate knowledge of materials, procedures, and other technical aspects.

(ii) Economic Risks: These include the possibility of shifts in raw material prices and market volatility.

(iii) Social Risks: These are the risks that come with forming new relationships.

(iv) Environmental Risks: These are risks that arise from modifications to the manager's working environment brought about by the new activity their managerial abilities

Developing Management Skills:

It is important to expose aspiring business owners to a variety of management issues. It would help in handling different sorts of management challenges and management patterns exist. Entrepreneurs are unique to the circumstances. As a result, managerial skill exposure training will be planned with the needs of the circumstances in mind. Nonetheless, management considerations have to encompass financial accounting, tax regulations, labour legislation, cost analysis, selling agreements, and production planning.

To assist aspiring entrepreneurs in turning their project ideas into financially viable ventures, project inputs are needed. They should be informed about the industrial prospects in the region and provided the essential direction for choosing a product. Potential entrepreneurs should also be provided with the necessary information on project viability, feasibility, and

implementation. Technical viability under preparation include technology choice, raw material availability, site selection, plant and machinery availability, infrastructural facilities, roads, transportation, electricity, and manpower/personnel required.

Comparably, various factors must be taken into account when evaluating the commercial viability, such as market analysis, degree of competition, capital cost, working capital requirement, estimated cost of production, projected sales volume, profitability estimates, expected rate of return, projected cash flows, and break even analysis.

INSTITUTIONS FOR EDP NATIONAL INSTITUTION OF ENTREPRENEURSHIP AND SMALL BUSINESS DEVELOPMENT (NIESBUD), NEW DELHI

It was founded by the Indian government in 1983. It is the highest authority to oversee the operations of several organisations involved in initiatives for entrepreneurial development. According to the Government of India Society Act of 1860, it is a society.

- To create tactics and techniques that work
- To provide training aids, instruments, and manuals; To standardise training model curriculum
- To hold conferences, seminars, and workshops.
 - To assess the advantages of EDPs and encourage the entrepreneurial development process.
 - To conduct research and development in the area of Entrepreneur Development Programmes (EDP);
 - To assist government and other organisations in carrying out entrepreneur development programmes.

NATIONAL ALLIANCE OF YOUNG ENTREPRENEURS (NAYE)

It helps to promote women's entrepreneurship.

In 1975, a women's wing was established. This wing helps women by:

- Improving their access to markets, infrastructure, and resources.
- Locate investment possibilities.
- Handling issues specific to certain industry.
- Provide sponsorship for events such as conferences, exhibits, and trade shows.
- Plan workshops, training sessions, and seminars.

TECHNICAL CONSULTANCY ORGANISATION

Having access to excellent consulting services boosts business owners' operational effectiveness. To provide entrepreneurs training and industrial assistance, seventeen technical

consulting organisations have been established by all of India's financial institutions. These groups provide small businesses a wide range of services.

The following are TCOs' primary duties:

Finding industrial potentials; carrying out pre-investment research; writing project reports and feasibility studies; conducting techno-economic surveys; doing market research; and identifying prospective business owners and offering them management and technical support

5. Structural Arrangement:

Another goal of training materials is to acquaint participants with the suggested organisational structure for the company or industrial division. The government's policies regarding the development of industries, particularly those pertaining to small-scale industries, registration and licencing processes, forms of organisation such as proprietary, partnership, private company, and joint stock company, institutional setup, etc., should be adequately explained to them.

6. Support System:

The majority of participants are often first-generation business owners who are unaware of institutional and governmental support networks. Support systems can also be employed as motivating tools to bolster participants' confidence in their possibilities for the future. They have to be informed about the many incentives and concessions that are offered, such as tax holidays, tax incentives, concessions for backward or zero-industry regions, soft credit programmes, and special programmes for technicians, among others.

After that, they should be instructed on how to contact government departments and agencies, submit an application, and get these concessions from them.

7. Factory Visits and In-Plant Training:

Real-world experience is also required. Potential business owners may feel compelled, depending on their goods, to visit some of the comparable production units in order to learn more about the manufacturing process, etc. It can be necessary to schedule factory inspections for this reason. Similar to this, business owners who choose highly complex items would be required to have a solid understanding of the product, and facilities for in-plant training or prototype development should be set up on an exceptional basis.