



Entrepreneurship Development Cell



Vivekananda College

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The Team

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Introduction

Entrepreneurship Development Program is one of the key elements for the promotion and start up of micro and small Industries/enterprises, contributing in Start-Up-India Mission. Aim is the creation of employment and wealth for individual development. Hence, entrepreneurship development has been one of the priorities in countries, the world over.

In almost all of the definitions of entrepreneurship, there is agreement that we are talking about a kind of behaviour that includes:

- initiative taking,
- the organizing and reorganizing of social and economic mechanisms to turn resources and situations to practical account and
- acceptance of risk or failure.

To an economist, an entrepreneur is one who brings resources, labour, materials, and other assets into combinations that make their value greater than before, and also one who introduces changes, innovations, and a new order. To a psychologist, such a person is typically driven by certain forces; the need to obtain or attain something, to experiment, to accomplish, or perhaps to escape the authority of others. To one businessman, an entrepreneur appears as a threat, an aggressive competitor, whereas to another businessman the same entrepreneur may be an ally, a source of supply, a customer, or someone who creates wealth for others, as well as finds better ways to utilize resources, reduce waste, and produce jobs others are glad to get.

Entrepreneurship is the dynamic process of creating incremental wealth. The wealth is created by individuals who assume the major risks in terms of equity, time and/or career commitment or provide value for some product or service. The product or service may or may not be new or unique, but value must somehow be infused by the entrepreneur by receiving and locating the necessary skills and resources efficiently and effectively.

Entrepreneurship is thus considered as the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence that comes with it.

The Rationale behind EDC at College:

The entrepreneurship is one of the most important vehicles through which low-income people can escape poverty. With limited skills and education to compete for formal sector jobs, these men and women find economic opportunities in microenterprises as business owners and employees. If successful, entrepreneurship is likely to result in a small- to medium-enterprise (SME) that may include a variety of firms; village handicrafts makers, small machine shops, restaurants, and computer software firms etc. that possess a wide range of sophistication and skills, and operate in very different markets and social environments.

In a college like ours students are hailing economically entrepreneurship may be an effective way to get started. From the experience, it is clear that there are students

"An entrepreneur is one who organizes and manages a business undertaking, assuming the risk, for the sake of profit.

The entrepreneur evaluates perceived opportunities and strives to make the decisions that will enable the firm to realize sustained growth."

~ Pickle & Abrahamson (1990)

where a good number of every year from backward sections, become the most successful through their future. It is quite understandable who are enterprising but

neither they are aware of their capacity nor they have the exposure and confidence. But, whenever, they are exposed to some extra-curriculum activities they hit the Bull's eye. This made us think, it would be very useful if we can channelize the fire within them to fuel up their potential. With the thought, the Entrepreneurship Development Cell (EDC) has been set up in the month of July, 2016.

According to Ronstadt, 1994 "Entrepreneurship is the dynamic process of creating incremental wealth. The wealth is created by individuals who assume the major risks in terms of equity, time and career commitment to provide value for some product or service. The product or service may or may not be new or unique but value must somehow be infused by the entrepreneur by receiving and allocating the necessary skills and resources." Here, our motto is to inculcate the dynamism in the students and so them the way.

The Origin

For a few years now, an ever growing tendency of competence building has been noticed by the college authority. In due course of time there have been introduction of different cells like competence building cell, Training and Placement cell etc. However, with the advent of Skill India and **Start – Up India campaign** of the Central Government, a need for Entrepreneurship development was felt. Following the endeavour of a few Faculty members, who have already received some formal training, the authority decided to set up a Cell like EDC.

In the month of July, 2016 the Cell was formed and started working with a very enthusiastic team of faculty members from different relevant departments.

The Activities

The Entrepreneurship Development Cell has already been very active in carrying out its' activity inculcating the enterprising traits of the students.

It has already built up liaison with different business councils like **Bengal National Chamber of Commerce and Industries, Bengal Chamber of Commerce and Industries, Enterprise Development Institute, Kolkata** etc. The details of activities of the EDC in last two months are listed below:

Sensitization Workshop:

On 18th August, 2016 the cell organised a sensitisation workshop for the students and faculty members of the college to aware and sensitize them about the need and functioning of the cell. In that occasion Mr. Abhijit Hazra of **Bengal Chamber of Commerce and Industries** delivered a lecture on need of Entrepreneurship and interacted with the students for a long time.

The enthusiasm of students was overwhelming and gathering of more than 130 students reflected the acceptance of the cell on its very first programme.



Dr. Kakoli Roy welcoming the delegates. On the dais Dr. M. Pandit, Honbl. Principal Sir and Mr. Hazra (L to R)

The Students Interacting with Mr. Hazra from BCC&I



Entrepreneurship Awareness Camp:

The EDC of the Vivekananda College hosted a 3 Days Entrepreneurship Development Camp (EAC) at the college with help of the **Enterprise Development Institute**, Salt lake and BNCCI as part of their DST-NIMAT project sponsored by **The National Science & Technology Entrepreneurship Development Board, Dept. of Science & Technology, Govt. of India.**

The occasion again invited a lot of enthusiasm among the students and 75 students (mostly 3dr year) were selected from a total of 132 applications from all the departments. Most surprisingly, students from the Arts faculty found to be very interested in this type of venture. However, the 3 Days programme with a series of lectures by experts from financial institutes and real life entrepreneurs made it a grant success. The detailed programme is attached as annexure.

The programme included an Industrial visit too.



Mr. Ashok K. Banerjee a noted corporate speaker and IIM Alumni addressing the students

**Lecture Sessions in the EAC
[29th to 31st August, 2016]**





Industrial Visit at Behala Industrial Estate



Feedback Session: A Student expressing her experience



Principal Sir conferring Certificate to Participants

Regular Activities:

It has been decided that the EDC will conduct **series of lectures** throughout the year by the internal resources of the college and sometime inviting some experts of different facades or successful entrepreneurs. However, the EDC has even design a curriculum to be delivered.

Already in the second Saturday of September the lecture series has initiated with a lecture by a college faculty member on Attitude.

Future Plan:

The EDC has got an unexpected level of response from the students and hence, the responsibility has shot up. Keeping all these in mind, the Cell has set up a few future goals to attain. Those are as follows:

1. The cell wants to built up **Institute – Industry liaison** through help of different chamber of commerce, so that the students get more exposure and can make linkups..
2. It will work hand in hand with the Training and Placement Cell of the College to cater the students better.
3. Every year the cell will try to organize more intensified **Entrepreneurship Development programmes** with help of some funding agencies.
4. EDC is having a plan to arrange **Entrepreneurship fairs** in the campus.

Curriculum for Entrepreneurship Development

COURSE OBJECTIVES:

To familiarize students with the requisites needed for being a successful entrepreneur.

The stages involved in Setting up of a small unit and to motivate the students to be a startup businessman.

Basics of Entrepreneurship

1. **Introduction to Entrepreneurship**
2. **Entrepreneurial thinking and behavior:** Behavioral traits, personality of entrepreneurs and interpreneurs, Motivation, Creativity, Innovations.
3. SWOT Analysis at personal level.

Entrepreneurial Environment

1. Policies, Terms and Conditions for promotion of Entrepreneurship
2. Legal Framework for starting Entrepreneurship in India and other countries.
3. Roles of Supportive organizations for entrepreneurship.

Project Identification and Selection

1. **What is Project:** Meaning of Project, Project Identification, Project Selection,
2. **Project Formulation:** Meaning, Significance, Contents, Formulation, Planning Commission's Guidelines for Formulating a Project Report, Network Analysis, Common Errors in Project Formulation,
3. **Appraisal:** Project Appraisal Concept, Methods of project appraisal, identification of growth potential of Business Ideas,
4. **Scopes of Finance**

Opportunities and scopes of Entrepreneurial Ventures:

1. **Different types of Entrepreneurship in Arts:** Scopes for the students from Arts, Science and Technology, Social science, Corporate, etc.
2. **Different Case studies**

Entrepreneurial management:

1. **Basics of Management:** Understanding the basic project management skills for entrepreneurship, Effective Business plan preparation, Firm operation, Feedback and monitoring systems.
2. **Management Succession:** Passing the Torch of Leadership

ANNEXURE

3-day Entrepreneurship Awareness Camp
under DST-NIMAT Project 2016-17

at

Vivekananda College

Conducted by : Enterprise Development Institute & Vivekananda College
(from 29th to 31st August , 2016)

Sponsored by : The National Science & Technology Entrepreneurship Development Board,
Dept. of Science & Technology, Government of India

Business Session

Date	Session – I (11-00 am – 11-45am)	Session – II (11-45am – 1-00 pm)	Session – III (1-00 pm – 3-15 pm)	Session – IV (3-15 pm – 4-30 pm)
29/08/2016	Inauguration	Entrepreneurship and Environment scanning	Motivation and soft skill for entrepreneurship	Discussion on Business Opportunities
		Speaker : Prof. Ashok Kr. Banerjee Chairman IIM Calcutta Alumni Association	Speaker : Mr. Ganesh Bhowal Guest Faculty EDI	Speaker : Mr. Ganesh Bhowal Guest Faculty, EDI
30/08/2016	Session – V (11-00 am – 12-30pm)	Session –VI (12-30pm – 1-30 pm)	Session – VII (2-00 pm – 3-00 pm)	Session – VIII (3-15 pm – 4-00 pm)
	Product Selection, Marketing and Communication for better results in Business	Salient features of MSME, statutory clearance required for starting enterprise and assistance available from Dept. of MSSE, Govt. of West Bengal	Project Report Preparation	Interaction with a budding entrepreneur & experience sharing
	Speaker : Suprakash Dhara Guest Faculty EDI	Speaker : Avik Das Guest Faculty , EDI	Speaker : Avik Das	Speaker : Sandip Sarkar Proprietor Smith Electronics & Electricals
31/08/2016	Session – IX	Session – X	Session – XI	Session -XII
	Industry visit Behala Industrial Estate 620 Diamond Harbour Road			Feedback & Certificate Distribution