

Subject Code:1ET4020506	Subject Title: Entrepreneurship and Project Start up
Pre-Requisite	--

RATIONALE

The emerging concept of self-reliance at individual and national level has significant impact on current developing economy. Future social expectations towards engineering professionals would be certainly as job creators and not as purely job seekers. Upgraded technological and changing economic environment has opened up wide horizons of business areas-including in service sectors too. This course deals with the key concern areas of self-employment and entrepreneurship development. This course is directed to help students to develop and shape their creativity and to understand peripheral influencing aspects. The content will certainly help students to think in a direction to establish a new enterprise using fundamental knowledge.

COMPETENCY

The course content should be taught and implemented with the aim to develop different types of skills so that students are able: to acquire following competencies.

- Develop entrepreneurship and self-employment abilities to start any venture
Plan, use, monitor and control resources optimally and economically.

COURSE OUTCOMES

The theory should be taught and practical should be carried out in such a manner that students are able to acquire different learning outcomes in cognitive, psychomotor and affective domain to demonstrate following course outcomes.

- Identify entrepreneurial quality.
- Develop the ability to select potential areas for self employment.
- Select appropriate agency for technical and financial support.
- Prepare project setup planning and project report.
- Explain SWOT analysis and strategies to achieve goals.
- Identify risk factors of project and their remedial measures.

TEACHING AND EVALUATION SCHEME:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)			
Lecture	Tutorial	Practical	Credit	Theory		Practical	
				University Assessment	Continuous Assessment	University Assessment	Continuous assessment
-	-	2	1	--	--	20	30

COURSE DETAILS.

Sr. No.	Topics
1	Introduction to self - employment and entrepreneurship development 1.1 Introduction of self-employment i. Concept and need in present Indian job market context. ii. Characteristics of self-employment areas for mechanical engineering field. iii. Broader ways to identify self-employment areas in mechanical engineering. 1.2 Creativity-concept, examples related to applications in mechanical engineering, ways to develop. 1.3 Innovativeness-concept, examples related to applications in mechanical engineering, ways to develop. 1.4 Entrepreneurship development: i. Concept and need. ii. Scope in local and global market. iii. Qualities of entrepreneur and Characteristics of Diploma holder as a self-employer like developing networking and personal contacts, communication skills, transferable work skills, positive work skills, conflict resolution, professional dress, workplace legal issues, work ethic, etc. 1.5 Concept and importance of productivity, quality, cost consciousness and customers' satisfaction. 1.6 Types of enterprise-i. Sole partnership. ii. Partnership firm. iii. Joint stock company. iv. Co-operative society.
2	Entrepreneurial support agencies 2.1. Definition –Micro, small and medium industries. 2.2. Registration process of an enterprise with Government agencies. 2.3. Name, type and role of state and national level support agencies for: i. Sources of information. ii. Financial assistance. iii. Technical assistance. iv. Training. 2.4 Current state & national level promotional schemes for establishment of new enterprise.
3	Project set up planning. 3.1 Product (Physical and service both-having mechanical features) selection: i. Concept and importance ii. Product selection iii. Effect of competitive or similar types of products on product selection iv. Product development stages. 3.2 Process Selection: i. Concept and importance. ii. Factors affecting process selection. iii. Technology life cycle. iv. Productivity-concept & importance. v. Flexibility. 3.3 Process Conversion-Capacity Planning: i. Concept. ii. Importance. iii. Basic method to assess / estimate capacity. 3.4 Selection of location and layouts: i. Concept. ii. Factors affecting selection of location. iii. Objectives and types of plant layout. iv. Factors affecting plant layout.

4	Project proposal planning. 4.1 7-M resources. 4.2 Marketing-definition, need for enterprise, 4Ps channels (product, price, place and promotion). 4.3 Market survey-concept, need and methods. 4.4 Managing finance: i. Terminology used in financial management. ii. Concept of financial statement and types (balance sheet, profit & loss statement and funds flow statement). 4.5 Project report preparation for mechanical feature based product: i. Meaning of project planning and report. ii. Feasibility study. iii. Details required for preparing project plan. iv. Project cost estimation. v. Cost, Volume and Profit(CVP) analysis. vi. Preliminary project report (PPR) and detailed project report (DPR).
5	Enterprise and risk management. 5.1 Concept of risk in the context of enterprise / project. 5.2 Uncertainty and certainty of project elements. 5.3 Decision making under risk. 5.4 Methods of risk management. 5.5 Strength, Weakness, Opportunity and Threat (SWOT) analysis.
6	Case studies. 6.1 Case studies of entrepreneur and self employer. : (at least two for success and two for failure.) i. Important features. ii. Reasons for success and failures. iii. Analyzing success and failure criteria. iv. Integration of case analysis conclusions in enterprise management for improvement.

SUGGESTED SPECIFICATION TABLE WITH HOURS AND MARKS (THEORY)

Unit No.	Unit Title	Teaching Hours
1	Introduction to self-employment and entrepreneurship development.	4
2	Entrepreneurial support agencies	4
3	Project set up planning.	6
4	Project proposal planning.	6
5	Enterprise and risk management.	4
6	Case studies.	4
Total Hours		28

SUGGESTED LEARNING RESOURCES

A. List of Books:

Sr. No.	Title of Book	Author	Publication
1.	Developing Entrepreneurship		Pareek&Co. Learning systems, Delhi.

2.	Planning an Industrial unit	J. N. Vyas.	
3.	Entrepreneurship & Venture - Management	Clifford and Bombak, Joseph R. Momanso	
4.	Small Industries management	Karmakar M.B.	
5.	Manual for the preparation of industrial -feasibility studies		UNIDO
6.	New project opportunities		GITCO
7.	Creativity	Pradeep Khandwala	
8.	EDI Study Material	EDI, Bhat, Ahmedabad	Website: www.ediindia.org
9.	Entrepreneurship development and Management	R.K.Singal	S. K. Katariaand Sons

B. List of Software/Learning Websites.

- i. <http://www.ediindia.org>
- ii. <http://niesbud.nic.in/docs/SelfEmploymentBook.pdf>
- iii. <http://smallb.in/>
- iv. <http://www.msme.gov.in/>
- v. <http://nimsme.org/>
- vi. <http://www.nsic.co.in/>
- vii. <http://iie.nic.in/>
- viii. http://msme.gov.in/guidelines_pmegp_24092008.pdf
- ix. <http://www.gujagro.org/pdf/guidelines.pdf>
- x. <http://www.entrepreneurshipsecret.com/8-factors-to-be-considered-in-products-selection/#sthash.goWj3LcV.dpbs>