

PRACTICAL MANUAL

Entrepreneurship Development and Business Communication

AAC 349: 2(1+1)

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2020

College of Agriculture
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Syllabus: Entrepreneurship Development and Business Communication AAC 349: 2(1+1):
Assessing entrepreneurial traits, Problem solving skills, Managerial skills, Achievement motivation, Exercise in creativity, Time audit through planning, monitoring and supervision, Identification and selection of business idea, Preparation of business plan and proposal writing, Visit to entrepreneurship development institute and entrepreneurs.

Name of Student :

Roll No. :

Batch :

Session :

Semester :

Course Name :

Course No. :

Credit :

Published: 2020

No. of copies:

Price: Rs.

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Exercise No. 1

Objective: To assess entrepreneurial traits among the entrepreneurs

An entrepreneur is a person who organizes a venture to benefit from an opportunity, rather than working as an employee. Entrepreneurs play a key role in any economy. These are the people who have the skills and initiative necessary to anticipate current and future needs and bring good new ideas to market. Here we can assess the entrepreneurial traits or characteristics with the set of certain observation and analysis.

Self-Assessment on Entrepreneurial Qualities

Go through the statements below and give the score. Use the scoring key below.

Name of the Person:

S. No	Characteristic	1	2	3	4	5
1.	Person enjoys doing things on their own. Nobody has to motivate them to get started on a task.					
2.	If he makes up his mind to do something, he doesn't let anything stop.					
3.	He doesn't hesitate to undertake risks related to creating and operating an enterprise.					
4.	He plans his time and resources well so to produce high quality products.					
5.	He assesses the time and capacity before committing to accomplishing a job.					
6.	He acts upon the opportunities that needs and problems present.					
7.	He keeps trying again and again despite great challenges and failure.					
8.	He works hard to try to foresee potential risks so as to prevent future risk.					
9.	He makes personal sacrifices to complete jobs in order to keep his word and meet promised deadlines.					
10.	He always strives for improvement and progress despite feedback from people that they are satisfied with his work.					
11.	Before undertaking his job, he tries to gain as much information about it and verify the accuracy of the information that he is receiving.					
12.	He set short and long-term goals for his personal life and business.					
13.	To accomplish set business goals, through careful planning and implementation, he does everything that he can.					
14.	He teams up well with others for tasks which he cannot accomplish on his own.					
15.	He is able to make decisions on my own, incorporating the suggestions and ideas of others as part of that process.					
16.	He collects all the necessary information he needs before starting a job or task.					
17.	He sets goals based on the resources and skills which he has.					
18.	He has the skills to persuade and communicate with people.					
19.	He regularly evaluates his job performance, looking for areas of improvement.					
20.	He is happy with his work and is confident that he will make progress and improvement in the future					

Scoring: 5 – Always; 4 – Often; 3 – Sometimes; 2 – Rarely; 1 – Never

Exercise No. 2

Objective: To improve management Skills (The Perfect Employee Exercise)

Management skills play an important role in which affect the function of an organization. There is always a scope of improvement in competencies and this exercise will help in so.

What to do:

Make a list of the top 5 competencies you would like to build.	
1.	
2.	
3.	
4.	
5.	

For each trait that in the list, write down two methods which could be used to upgrade perfect employee’s abilities. For example:

Traits “Efficient and manages his or her time productively.”	
Methods to upgrade this skill	
a.	Implement the use of to-do lists. Organize tasks according to priority, and set a deadline that’s a few days ahead of the real deadline to allow for trouble-shooting.
b.	Encourage employees to take advantage of their optimum productivity time. An employee who is a "morning person" may be better off scheduling major tasks in the morning, when he or she is most alert. Less mentally-demanding tasks can be left for the afternoon.
1. Traits :	
Methods to upgrade this skill	
a.	
b.	
2. Traits :	
Methods to upgrade this skill	
a.	
b.	
3. Traits :	
Methods to upgrade this skill	
a.	
b.	
4. Traits :	
Methods to upgrade this skill	
a.	

Exercise No. 3

Objective: To improve management Skills (The Pros and Cons Exercise)

Emphasis is over improving management skill by using pros and cons exercise where decision making is the outcome of weighting out both aspects of the decision.

What to do:

- When we need to make an important decision, risky decision, or solve a complex problem, creating a visual representation of all possible options can be very helpful, even when we don't have a great deal of time in which to make a choice.
- Think about a major decision that we need to make. On the paper, make two columns labeled "Pros" and "Cons." Give each pro and con a score from 1 to 10: if it has little impact on the outcome of the decision, give it a low score; if it has a major impact on the outcome of your decision, give it a high score. e.g.

Decision to be made: "Should we spend extra money this year for a new marketing campaign?"

Pros:

- ✓ We did one two years ago and it really helped (Score: 10)
- ✓ It could boost sales (Score: 9)
- ✓ It will make people more aware of our brand (Score: 8)

Total score for pros: 27

Cons:

- ✓ It will require a lot of time and resources to come up with a campaign idea, whether we do it in-house or hire someone to do it. (Score: 9)
- ✓ If we spend money on this campaign, we won't have enough money for... (Score: 10)

Total score for cons: 19

After formulation of list, add up scores. Review the list and choose the most viable option.

Decision:			
Pros	Score	Cons	Score
Total Score		Total Score	

Interpretation/Suggestion

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Exercise No. 4

Objective: To improve management Skills (Perfectionism Myth Exercise)

Perfectionist beliefs form the basis of our behaviors about how others should and should not behave. While these may be helpful at a time, they might be inflexible, unsympathetic, and less understanding in our treatment of others. So, there is need to identify these myths and work upon it.

What to do: The statements below are examples of perfectionism myths that managers may have. Add additional 5 perfectionism myths that you've unknowingly adopted/know regarding the employees in an organization.

Myth 1:	An employee who considers himself or herself a professional should not make mistakes in his/her work.
Myth 2:	Tasks that he/she delegate to others have to be done in his own way.
Myth 3:	If one doesn't give employees a hard time when they fail, they will never have the incentive to do better.
Add additional 5 perfectionism myths from your own perspective	
Myth 4:	
Myth 5:	
Myth 6:	
Myth 7:	
Myth 8:	

Exercise No. 5

Objective: To understand the Contextual Achievement Motivation Scale (CAMS)

The CAMS take into account the importance of a theoretical base aligned with achievement motivation theory (McClelland, 1961), and the environmental settings of individuals. The CAMS was developed by the author at the University of Michigan at the Educational Resource Information Center. The scale was developed considering the following principles:

- Extensively researching achievement motivation literature and attempts at measurement.
- Examining and critiquing achievement motivation theory, including research supporting theory.
- Using literature findings and extant theories in the development of a pool of questions to assess achievement motivation.
- A continuous review and revision of survey questions by panels of experts.
- Scientific search for agreement on question content and narrowing of questions.
- Sorting of questions measuring overall achievement motivation, and achievement motivation by setting

Part I. Measure of Achievement Motivation in two Settings (Adopted from Smith, R. L., 2015).

Rate yourself according to the following characteristics. Please check one of the five categories following each characteristic.

[N=Never=1, S=Sometimes=2, 50%=50% of the time=3, U=Usually=4, A=Always=5]

In school work, I am (was)		N	S	50%	U	A
1.	An achiever					
2.	Productive					
3.	Ambitious					
4.	Competent					
5.	Energetic					
6.	Aggressive					
7.	Thorough					
8.	Efficient					
At my place(s) of employment, I am (was)						
9.	An achiever					
10.	Productive					
11.	Ambitious					
12.	Competent					
13.	Energetic					
14.	Aggressive					
15.	Thorough					
16.	Efficient					

- Formulae for Scoring = $\frac{\text{Obtained Score}}{\text{Maximum possible score}} * 100$

- Your Score =

Part II. Measure of Achievement Motivation: Thoughts, Behaviors, Settings

Rate yourself according to the following characteristics. Please circle one of the five categories following each statement. [N=Never, S=Sometimes, 50%=50% of the time, U=Usually, A=Always.]

S. No	Statement	N	S	50%	U	A
1.	Much of my spare time is well spent with my family.					
2.	Our family actively plays and works together.					
3.	Our family works as a unit so we can use our time effectively together					
4.	When proceeding with a difficult task, I think of all the resources that may be available to me in order to accomplish the task.					
5.	I have a strong desire to be a success in the things I set out to do.					
6.	I can keep my mind on a task for a long period of time.					
7.	I think what is best for the family, discuss it, and then work toward that goal.					
8.	I like to undertake projects that involve some risk.					
9.	I have a tendency not to give up easily when confronted with a difficult problem.					
10.	When working on a committee, I like to see that plans are followed through efficiently.					
11.	I prefer to know how I am progressing and to obtain concrete feedback when working at a task.					
12.	Despite the uncertainty of the future, it pays to make plans.					
13.	I finish things that I start.					
14.	When engaged in leisure time activities, I try to strive for excellence.					
15.	I prefer things to be challenging (involving some risk of failure).					
16.	I set goals for my lifetime.					
17.	I prefer projects that require an intensive effort or a long-term commitment.					
18.	I feel that my present work is meaningful.					
19.	As a family unit we carefully pre-plan our activities.					
20.	When working on a difficult task, I am aware of and try to improve personal weaknesses that may hinder successful task accomplishment.					

- **Formulae for Scoring = $\frac{\text{Obtained Score}}{\text{Maximum possible score}} * 100$**

- **Your Score =**

Exercise No. 6

Objective: Exercise in Creativity

Method: Conduct the Brain-storming session with following questions

Questions	Answered
1. Who will lead or facilitate the brainstorming session?	
2. Who will participate in the brainstorming session?	
3. Who can write very quickly to record the brainstormed ideas without slowing down the group?	
4. Where will the brainstorming session be held?	
5. What materials are needed for brainstorming (easel, paper, white board, pens, etc.)?	
6. What is my brainstorming session desired outcome?	

Report on Brain Storming:

Sl.No	Description	Details
i.	Number of Participants	
ii.	Total time taken for the process	
iii.	Total number of Round taken for the generation of ideas	
iv.	Total number of ideas generated	
v.	Active number of participants	
vi.	Total number of discarded ideas	
vii.	Average time taken by participants	
viii.	Average time on discussion part	

Write a report on the Brain Storming session and the output in not more than 500 words

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Exercise No. 7

Objective: To study time audit through planning using Ivy Lee’s Time Efficiency Hacking Technique

Ivy Lee, a productivity consultant at Bethlehem Steel Corporation, has given technique for time management which can be drafted as below.

Activities to be done	Action
Before you plan your day, list down six things that you like to get done the next day	
Set all these six things with respect to priority	
While starting your day, focus on the first task until it gets done after that, proceeds further like till the end	
Keep going the same way until you finish all six tasks and write them again when the day ends	
Include Predictable Outcomes with Activities	

Exercise No. 8

Objective: To prioritize Time using Stephen Covey's Four Quadrant System

The four-quadrant system of Stephen Covey is very helpful in managing time by filtering tasks in term of priority and urgency level.

<p>1st Quadrant: List all your task that are important and urgent as well.</p>	<p>2nd Quadrant: List all your tasks that are important but not too urgent.</p>
<p>4th Quadrant: List of tasks that are neither important nor urgent.</p>	<p>3rd Quadrant: List all the tasks that are urgent but not important.</p>

Exercise No.: 9

Objective: To monitor the viability of an Enterprise

Running an enterprise for longer term require proper monitoring in order to check any deviation in the objective, process and use of resources.

After visit of an enterprise, give the following information.

S. No.	Description (Quantitative details)	Details
1.	Name of the Enterprise	
2.	Owner of the Enterprise	
3.	Commodity/ Product	
4.	Nature of commodity	
5.	Number of competitors in the locality	
6.	Total Revenue	
7.	Total profit	
8.	Input cost	

9.	Total labour engaged	
10.	List of necessary equipment's	
11.	Source of raw material	
12.	Market of the product	
13.	Growth in the enterprise	
14.	Bank/money Lending agency	
15.	Government incentives	
16.	Multi-locality/single market	

Based on above observation, give your own interpretation (Monitoring).

S. No	Questions to be Answered (Qualitative details)	Description
1.	Were the goals achieved? Efficiently? Were they the right goals?	

2.	Decision-making providing information.	
	Is the project effective?	
	Should it continue? How might it be modified?	
3.	Assessing range of options related to the project context, inputs, process, and product.	
	Establishing some kind of decision-making consensus.	
4.	Goal-free assessing the full range of project effects, intended and unintended.	
	What are all the outcomes?	
	What value do they have?	
5.	Independent determination of needs and standards to judge project worth.	
	Qualitative and quantitative techniques to uncover any possible results.	
6.	Expert judgments and Use of expertise.	
	How does an outside professional rate this project?	

Objective: To prepare report based on two records (qualitative and quantitative)
Monitoring Report

Title:

Table of contents

List of table, graph and picture

Table of contents

Introduction:

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Objective:

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Sample:

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Methods and Techniques of Data:

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Previous Record:

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Results:

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Conclusion:

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Exercise No.: 11

Objective: To identify and select Business Idea

There can be numerous business ideas, but putting them at the ground level require lot of exercise for the identification and selection of business idea

Exercise: Write about the Business idea best suited for the Bundelkhand region with respect to agriculture/agro-forestry/medicinal/horticultural plants

Business idea:	
What do I need to find out?	
Who will I talk to?	What questions to ask?
1.	
2.	
3.	
4.	
5.	

SWOT ANALYSIS of the IDEA	
BUSINESS IDEA:	
STRENGTHS	WEAKNESSES

OPPORTUNITIES	THREATS
Advantages:	
Disadvantages:	

Identify the field and type of business idea that you should opt for:

1. My interests: I enjoy doing the following (include your hobbies):	 Possible business fields
2. My experience: I have worked in or have educational experience in the following field(s) of business (list jobs, training and other sources of work experience):	
3. My business network – I know the following people, friends and relatives who are in business and who could provide information, advice or assistance (state their position):	
4. My preference is to: <ul style="list-style-type: none"> • Work with a lot of people/work on my own • Be active and work outdoors/work at the desk all day • Do physical work/work in a job that allows me to be creative/do work that requires logical thinking • Focus on technical details/talk to and care 	 Possible business fields

	form under "notes". <ul style="list-style-type: none"> ▪ What lessons can you draw from the experience of the business owner? ▪ What mistakes do you think the owner made? ▪ How can you avoid the same mistakes? ▪ What do you think has made the business a success?
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BUSINESS IDEAS INFORMATION DETAILS

S.No	Description	Details
1.	Name of the business	
2.	Products or services sold	
3.	Main customers	
4.	When and why did the owner decide to start this business	
5.	Why did the owner think it was a good idea to start that particular kind of business?	
6.	How did the owner find out what local people wanted	
7.	What strengths or assets did the owner use to start this business? (E.g. previous experience, training, family background, contacts, hobbies)	
8.	What problems did the owner face in setting up the business	
9.	Has the product or service changed over time?	

Additional Notes:

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Exercise No. 12

Objective: To prepare business plan and proposal writing

Prepare a project proposal of your own innovative idea which meets out the minimal standards for venture proposal. Steps to writing your own project proposal-

Step 1: Define the problem

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Step 2: Present your solution

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Step 3: Define your deliverables and success criteria

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Step 4: State your plan or approach

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Exercise No.13

Objective: To prepare project proposal for the mushroom

Prepare a project proposal to set the Mushroom cultivation for the startup and provide a budget estimate requirement including the plan of work under the following sub heading:

S. No	Description	Details
1.	Title of the project	
2.	Justification for the project	
3.	Location	
4.	Requirement of materials	
5.	Consultancy requirement and Technical support	
6.	Budget requirement	
7.	Total input cost	
8.	Estimated man power required	
9.	Total time period	
10.	Monitoring Head	
11.	Estimated profit/output	
12.	Market/sale point	
13.	Others	

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Exercise No. 15

Objective: To visit Entrepreneurship Development Institute.

Report on the visit to nearest entrepreneurship development institute

S. No.	Content	Details
1.	Name of the Entrepreneurship Development Institute	
2.	Date of establishment	
3.	Parent Organization/Sponsored Agency	
4.	Present Director	
5.	Locality/Address	
6.	Distance from the RLBCAU Campus	
7.	Total Area	
8.	Distance from the main road	
9.	Aim/Objective of the EDI	
10.	Mission of the EDI	
11.	Any historical/remarkable fact/s	

12.	Name of training given by EDI	
13.	Number of Training given by Institute	
14.	In campus/ out-campus Training	
15.	Specific Expertise of the EDI	
16.	Number of beneficiaries each year	
17.	Number of faculty	
18.	Number of different subject specialist	
19.	Infrastructure	
	Conference room	
	Lecture room	
	Workshop area	
	Library	
	Dedicated Internet connection	
	Residential facilities for trainees	
	Mess facility	
	Play ground	
20.	Linkage with other organization	
21.	Linkage with other government agencies	
22.	Linkage with NGOs	
23.	Ties up with the credit agencies (if yes, name)	
24.	Distance from the main road	

Once a group encounters a problem, the questions that come up range from “Where do we start?” to “How do we solve it?” While there are many ways to approach a problem, the American educational philosopher John Dewey’s reflective thinking sequence has stood the test of time. This seven-step process has produced positive results and serves as a handy organizational structure.

- | | | |
|------------------------|--------------------------------|------------------------------|
| 1. Define the problem | 4. Consider possible solutions | 7. Follow up on the solution |
| 2. Analyze the problem | 5. Decide on a solution | |
| 3. Establish criteria | 6. Implement the solution | |

Management Skills

A manager’s job is varied and complex. Hence, managers need certain skills to perform the functions associated with their jobs. During the early 1970s, Robert K. Kalz identified three kinds of skills. These are technical, human and conceptual skills. A fourth skill – the ability to design solutions – was later added to the above-mentioned skills.

Technical Skills: Technical skills refer to the ability of a person to carry out a specific activity. In order to do so, one needs to have knowledge of methods, processes and procedures. Engineers, computer specialists, accountants and Agricultural Scientists & Extensionists all need to have necessary technical skills for their specialized field. Technical skills are essential for first-level managers.

Human skills: Human skills or interpersonal skills refer to the ability of a person to work well with other people in a group. It is the ability to lead, motivate, and communicate with people to accomplish certain objectives. Human skills are of paramount importance in the creation of an environment, in which people feel comfortable and are free to voice their opinions. These skills aid employees during interaction with their supervisors, peers and people outside the work unit such as suppliers, customers and the general public.

Conceptual Skills: Conceptual skills refer to the ability of a person to think and conceptualize abstract situations. It is the ability to understand and coordinate the full range of corporate objectives and activities. These skills are most important at the top management level, as top-level managers have the greatest need to see the “big picture” to understand how the various parts of the organization relate to one another and associate the organization with the external environment.

Design Skills: Design skills refer to the ability of a person to find solutions to problems in ways that would benefit the organization. Top managers should not only recognize a problem but also suggest ways to overcome them. If they only see the problem, they become mere “problem watchers” and will prove ineffective. Managers at upper organizational levels should be able to design a rational feasible solution to the problem by considering various internal and external factors.

- First-level managers require more technical skills in order to supervise operational employees. They need to have good human skills for they need to interact with their subordinates on a regular basis. However, conceptual skills are usually not very essential for the managers at the supervisory level.
- The need for technical skills is lesser at the middle-management level. Here, human skills and conceptual skills are more significant.
- At the top-management level, conceptual, design and interpersonal skills are of greatest importance; there is little need for technical skills.

ACHIEVEMENT MOTIVATION

- A person who is achievement oriented, is motivated to do things for their own sake. If achievement is the prime motivation, then 'To Be Master of own Life' means innovating, experiencing, climbing to the top. When we join an organization, it is because it provides a vehicle for advancement, supplies goals to be met. Skill, ability, innovation and know-how are important. Achievers are seekers.
- **Achievement motivation** is the drive to pursue and attain goals. An individual with achievement motivation wishes to achieve objectives and advance up on the ladder of success. Accomplishment is important for its own sake and not for the rewards that accompany it. It is similar to Kaizen’ approach of Japanese Management.

EXERCISE IN CREATIVITY

As an entrepreneur, one need to come up with fresh ideas, and make good decisions about opportunities and potential projects. Many people think that a person is either born creative or not. But creativity is a skill that one can develop, and there are many tools available Creative thinking is all about creating new and genuine original ideas. Brain Storming is also one such tool.

- A brainstorming session is a tool for generating as many ideas or solutions as possible to a problem or issue. It is not a tool for determining the best solution to a problem or issue.
- It is a tool for maximizing a group’s creativity in problem solving. It is a conference technique by which a group attempts to find a solution for a specific problem by amassing all the ideas spontaneously from its members.

- The term Brainstorming is used and popularized by **Alex Faickney Obsorn** in 1953 through the book *Applied Imagination*.

Principles of brainstorming

Generate as many ideas a possible: Quantity of ideas is favoured over quality. Use the round robin approach by going around the room one person at a time and record their idea on a flip chart. Keep the rounds going until all ideas are exhausted. Encourage people to keep thinking of ideas during the session.

Equal opportunity to participate: By having each person give one idea at a time as you go around ensures equal participation. If someone has no further ideas, they can say pass but can continue to contribute when it comes to their turn again.

Freewheeling is encouraged: The only bad ideas are those that are withheld. You must encourage everyone to share whatever comes to mind. This is how some of the best ideas get generated. One crazy idea may spark a similar more practical idea in someone else.

No criticism is allowed: Neither positive or negative criticism is allowed during brainstorming as it could cause people to hold back, especially when you have different levels of leadership in the session.

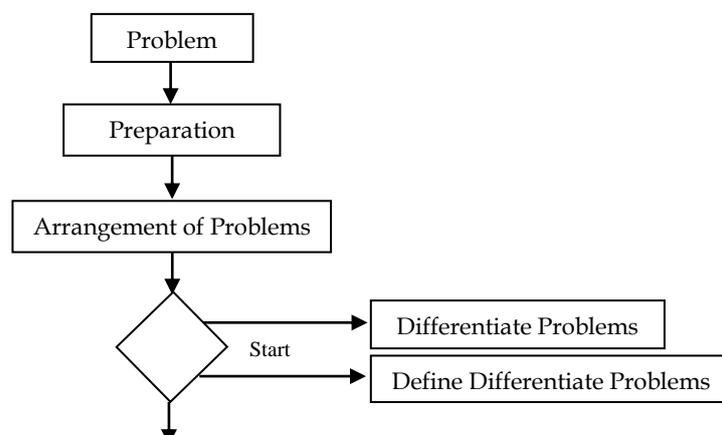
Record all ideas: Appoint a scribe, someone to write down the ideas on a flip chart. Use paper so the list can be left in view or posted to the wall. Once again, no criticism or editorializing is permitted.

Let the ideas incubate: Don't rush into analysis or other problem-solving techniques. Leave the list on display so people can reflect on it and new ideas might be generated or suggestions for combining items.

Organizing the brainstorming session:

Steps	Activities
Define the problem	<ul style="list-style-type: none"> • Determine a problem question that the brainstorming session will address. • The question should be clear and prompt participants to think of solutions, such as "How can we differentiate our services?" or "How can we increase production?" • Next, set boundaries for possible solutions.
Lay out the context and definitions	<ul style="list-style-type: none"> • Find out whether the participants already know about context of the problem question and what else they need to know. • Compile any additional information participants will need and send it to them, or present it during the session. • Establish definitions of key terms so everyone is working from the same page.
Pick an appropriate facilitator	<ul style="list-style-type: none"> • The facilitator should be someone who can keep the session on track, has experience with brainstorming and is unbiased. • He should be able to make sure everyone participates and that no one dominates the discussion.
Invite the right people	<ul style="list-style-type: none"> • It should include people in the organization who are affected in some way by the problem question. • It should also include experts on the topic being discussed and non-experts, such as employees in another area of the business or non-employees. Three to eight people is often ideal. • To get a broad range of ideas, make sure to invite a diverse mix of participants from varying cultures, backgrounds and age groups.
Set the agenda	<ul style="list-style-type: none"> • First, devote enough time for setting out the problem question, boundaries, context & definitions. It may take 15-20 min. • Diverging part: Diverging is when participants explore options and generate new ideas. This could take 30 minutes. • Converging part: When ideas are sorted and discussed in order to isolate the best ones. Converging usually takes less time. The final step is wrapping up the session, which could take 10 minutes.
Holding the session	<ul style="list-style-type: none"> • Several techniques exist to structure the brainstorming. A simple one for the diverging component is for the facilitator to hand out sticky notes and give participants a few minutes to write down their ideas. The sticky notes are then put up on a wall or whiteboard. • The facilitator then reads the ideas one at a time, gets any needed clarification and, with the input of participants, groups them into three or four categories. If new ideas come up, these can be added on extra notes.

FLOW CHART OF BRAINSTORMING SESSION



TIME AUDIT THROUGH PLANNING

Time Audit

- An audit simply means inspecting or examining data for accuracy or effectiveness.
- It requires documentation for what we did during each hour of the day (or week, or month). Then, at the end of the day (or week, or month), we'll have a set of data points to analyze and use to determine what you need to change to get the results you want.
- Determine what we should keep doing and what we should stop doing to make room for more productive and fulfilling things in your life and work. This is an essential step toward taking control of own time so that we're doing less of what isn't helping you and more of the things that add value to your business and life.

Track Your Time

- The structure of data collection will depend on the schedule. Do you do the same things every single day? You may only need to track your time for one day (or if one has the repetitive schedule then it is all right to keep track of a day, otherwise it could be done for at least a week.
- The longer one keeps track of their time, the more likely one will fall into the habit of being mindful of each task in a day after this process is over.
- Start tracking the time and activities and write down everything you do in a grid according to day and time—everything from checking email and client, meeting with friends, social media study and so on. Set a reminder to check in and update your data at the end of the day to include more detail than the technology captured automatically.
- Repeat this process every day for as long as necessary.

Monitoring

- Monitoring is a periodic assessment of the progress of a project towards achievement of its planned activities and results. It starts with the implementation of the first activity, and continues as long as all activities are accomplished.
- Monitoring is useful for the management to know the status of the project. This is why it is considered as a basic and universal management tool. Project management always remains interested to know if the activities are carried out as per plans, and the activities produce expected effect on the target beneficiaries of the project.
- Monitoring needs a systematic planning. It is conducted through some methods and techniques. During planning of monitoring, the project management sets some standards for the performance of inputs, processes, and results. During monitoring data are collected and analyzed, for comparing the actual performance of inputs, processes, and results with the set standards. Thus, the monitoring results show the project management the deviations from the standards.
- The project management considers the deviations, finds out reasons of deviations, and takes necessary decision to fill the gaps and to improve performance. So, monitoring identifies the positive and negative performance of a project, and helps the management to take good and timely decisions to correct the negative performances.
- Efficiency tells us that the input into the work is appropriate in terms of the output. This could be input in terms of money, time, staff, equipment and so on. When you run a project and are concerned about its reliability or about going to scale,

then it is very important to get the efficiency element right.

- Effectiveness is a measure of the extent to which a development programmes or project achieves the specific objectives it set.

IDENTIFICATION AND SELECTION OF BUSINESS IDEA

Business idea generation is the initial approach to building a new business. Potential entrepreneurs should have a crystal-clear idea about the importance of generating business ideas and the practical methods of business idea generation. In addition to this knowledge, they should have the business idea generating skills. Using these skills, they should make the first practical move in generating business ideas for their intended businesses.

How to Select the Right Opportunity:

Step 1	Identify your business and personal goals
Step 2	Research your favorite industries
Step 3	Identify promising industry segments
Step 4	Identify problem areas and brainstorm solutions
Step 5	Compare possible solutions with your objectives and opportunities in the marketplace
Step 6	Focus on the most promising opportunities

What is a business idea?

- Every business is born from an idea. Business ideas should come from observation, to find a potential opportunity, or try to forecast what people or other businesses might want. These are sometimes developed from someone's education and past experience. It should be known that by considering the natural talent that one possesses, he/she might find the seed for a good business idea. It is an idea about what products that you are going to offer, what services you are going to provide or what goods you are going to sell; where and how you are going to sell them and who are you going to sell them to.
- A business idea is therefore a short and precise description of the basic operations of an intended business. A good business starts with a good business idea. Before you can start a good business, you need to have a clear idea of the sort of business you want to run.
- A successful business meets the needs of its customers. It gives people what they need or want. The business idea will tell:
 - Which need the business will fulfil for its customers?
 - What product or service the business will sell?
 - Who your business will sell to (potential customer)
 - How your business is going to sell its products or services.
- Business ideas are identified through positive, creative thinking. They can come from different sources such as ideas built on local resources, local needs, local activities, interests and hobbies.

WHICH: Which need does your product or service satisfy for the customer? The business idea should always have the customer and the customer's needs in mind. It is important to find out what the future customers want while working out on the business idea.

WHAT

- What type of product or service will the business sell? The business idea should be based on products that one knows about or services that one is good at. They must be products or services that people are willing to pay for.
- A product is an object that people pay for. It may be something you make yourself or it may be something you buy to re-sell. Tools, baked goods, clothes and retail goods are all products.

WHO: Who will buy the products or services? Customers are an essential part of every business. It is important to be clear about the customers that we are intended to sell to. There must be enough people who are able and willing to pay for the products and services or the business will not make a profit.

HOW

- How are we going to sell the products and services?
- Starting a business is not an easy job - it takes lots of work and a lot of planning. The effort and money it takes to start a business may all be lost if you don't start the right business. The right business begins with a good business idea.

What makes a good business idea?

- A good business idea is one that is based on;
 - A product or service that customers want
 - A product or service you can sell at a price customer can afford and which will give you a profit
 - The knowledge of skills you have or you can get
 - The resources and money you are able to invest.
- All good businesses begin with a good idea that has been well thought through. Assessing ones abilities and experience; work experience, practical knowledge, technical abilities, hobbies, contacts and family background can also be important

factors for business success.

How do people find good business ideas?

- Ideas are everywhere, but they need to match what customers want and can pay for. A good business idea is based on the needs of customers.
- If a business makes a good product but nobody needs it, the business will be a failure. The people who might want to buy a product or service are called the market for the product.
- Every good business idea is based on knowledge of what the market wants. The market differs from place to place depending on who lives in the area, how they live and what they spend their money on.
- When you know about the people in your area you can find many business ideas that you might have ignored

PREPARATION OF BUSINESS PLAN AND PROPOSAL WRITING

A project proposal is a document that is used to convince a sponsor that a project needs to be rolled out to solve a particular problem or opportunity. It describes in depth, how the project is going to be commenced so that the sponsor understands what is involved early.

Project Proposal Elements: These six elements are the foundation of a well-constructed project proposal:

Executive Summary: It captures the attention of audience. The goal is to get them excited about the project. It should be short and to the point, descriptive, and paint a picture of what success looks like for the client.

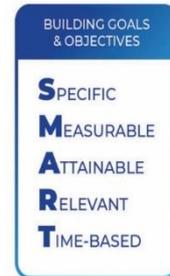
History: The history section outlines previously successful projects. It also outlines those that could have run more smoothly. Overall, it establishes precedents and can give insight over how the next project can be more effective using information from previous projects.

Requirements: Requirements are the items, materials and resources needed for the project. This section covers both internal and external needs.

Solution: The solution section addresses how the project would solve the client's problem. Accordingly, this section includes any project management techniques, skills and procedures that a team would use to work efficiently.

Authorization: This section covers who the decision-makers are on the project team. It also covers which stakeholders have sign-off authority on the client's side.

Appendix: Information not included in the project proposal is part of the appendix. It's where many of the more interesting details of a project are located. Also, it's where team members and stakeholders can do a deep dive to learn more.



SMART of the Project Proposal

- **Specific:** Goals and objectives should be clear, concise and specific to the task at hand.
- **Measurable:** Goals and objectives should be measurable so it's obvious to see when things are on track and going well, and conversely, when things are off track and issues need to be addressed.
- **Attainable:** It's important that every project has a "reach" goal. Hitting this goal would mean an outstanding project that goes well above and beyond expectations.
- **Relevant:** Goals should be directly relevant to the project and address the scope within which we are.
- **Time-Based:** Timelines and specific dates should be at the core of all goals and objectives.

Following are some points that must be included in the project proposal:

1. Provide a succinct, one or two sentence description of the topic which has been planned.
2. Provide a brief background including the relevancy to target area or problem, and what aspects remain to be examined in future.
3. Explain different dimensions of the proposal
4. Justification of the project
5. Outline a preliminary logistical strategy networking and resource person.
6. Explain how what you expect from the report or end-result. What will be the timeline of the project?

VISIT TO ENTREPRENEURSHIP DEVELOPMENT INSTITUTE AND ENTREPRENEURS.

An entrepreneur is any person who creates and develops a business idea and takes the risk of setting up an enterprise to produce a product or service which satisfies customer needs. It refers to the person and entrepreneurship defines the process. Both men and women can be successful entrepreneurs; it has nothing to do with gender. All entrepreneurs are business persons, but not all business persons are entrepreneurs.

Entrepreneurship Development Institute of India (EDII): Entrepreneurship Development Institute of India (EDII), an autonomous and not-for-profit institute, set up in 1983, is sponsored by apex financial institutions - the IDBI bank Ltd., IFCI Ltd., ICICI Bank Ltd. and the State Bank of India (SBI). This institute is situated in Gujarat. To pursue its mission, EDII has

helped set up 12 state-level exclusive entrepreneurship development centres and institutes. One of the achievements, however, was taking entrepreneurship to a large number of schools, colleges, science and technology institutions and management schools in several states by including entrepreneurship inputs in their curricula. In order to broaden the frontiers of entrepreneurship research, EDII has established a centre for research in entrepreneurship education and development (creed), to investigate into a range of issues surrounding small and medium enterprise sector, and establish a network of researchers and trainers by conducting a biennial seminar on entrepreneurship education and research. In the international arena, efforts to develop entrepreneurship by way of sharing resources and organizing training programmes, have helped EDII earn accolades and support from the world bank, commonwealth secretariat, UNIDO, ILO, FNST, British Council, Ford Foundation, European Union, ASEAN secretariat and several other renowned agencies. The EDII has been spreading entrepreneurship movement throughout the nation. EDII has a belief that entrepreneurs can be developed through well-conceived and well directed activities. The objectives/mission of the EDII are:

- To augment the supply of trained entrepreneurs through training.
- To produce multiplier effect on opportunities for self-employment
- To improve managerial capabilities of small-scale entrepreneurs
- To contribute to the dispersal of business ownership and thus expand the social base of Indian entrepreneurial class.
- To contribute to the creation and dissemination of new knowledge and insight in entrepreneurial theory and practice through research.
- To augment the supply of trainer - motivators for entrepreneurship development.
- To sensitize the support environment to facilitate potential as well as existing entrepreneurs establish and manage their enterprises.
- To promote micro enterprises at a rural level.
- To inculcate the spirit of "entrepreneurship" in youth
- To collaborate with similar organizations in India and other developing countries to accomplish the above objectives.