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# G.P.PORWAL ARTS, COMMERCE AND V.V.SALIMATH SCIENCE COLLEGE SINDGI - 586 128

Dist: Vijayapur) Affiliated to Rani Channamma University – Belagavi (Karnataka State)

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# REPORT ON ENTREPRENEURSHIP CELL

CONDUCTED UNDER ENTREPRENEURSHIP AWARENESS PROGRAMME

**FOR THE YEAR 2021-22** 

(FOOD FEST)



G. P. PORWAL ARTS COMMERCE AND V.V SALIMATH SCIENCE COLLEGE P. G CENTRE SINDAGI.

Entrepreneurship cell is the immense strength and human spirit of which made possible the great geographical discoveries of the world. Entrepreneurship is a vital activity to bring about changes in the economy and society not only in a country but also of those in the world.

#### **Concept of Entrepreneurship:**

The word "entrepreneur" is derived from the French verb enterprendre, which means 'to undertake'. This refers to those who "undertake" the risk of new enterprises. An enterprise is created by an entrepreneur. The process of creation is called "entrepreneurship". Entrepreneurship is a process of actions of an entrepreneur who is a person always in search of something new and exploits such ideas into gainful opportunities by accepting the risk and uncertainty with the enterprise.

#### **Characteristics of Entrepreneurship:**

#### 1. Economic and dynamic activity:

Entrepreneurship is an economic activity because it involves the creation and operation of an enterprise with a view to creating value or wealth by ensuring optimum utilisation of scarce resources. Since this value creation activity is performed continuously in the midst of uncertain business environment, therefore, entrepreneurship is regarded as a dynamic force.

#### 2. Related to innovation:

Entrepreneurship involves a continuous search for new ideas. Entrepreneurship compels an individual to continuously evaluate the existing modes of business operations so that more efficient and effective systems can be evolved and adopted. In other words, entrepreneurship is a continuous effort for synergy (optimization of performance) in organizations.

#### 3. Profit potential:

"Profit potential is the likely level of return or compensation to the entrepreneur for taking on the risk of developing an idea into an actual business venture." Without profit potential, the efforts of entrepreneurs would remain only an abstract and a theoretical leisure activity.

#### 4. Risk bearing:

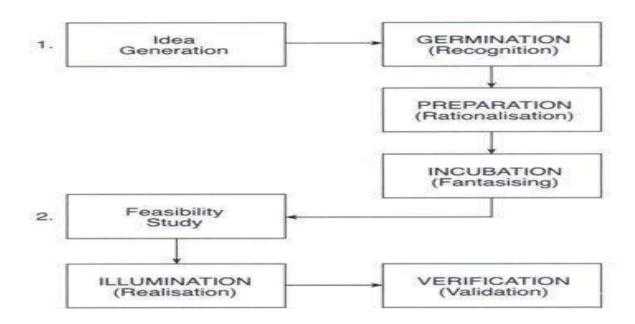
The essence of entrepreneurship is the 'willingness to assume risk' arising out of the creation and implementation of new ideas. New ideas are always tentative and their results may not be instantaneous and positive.

An entrepreneur has to have patience to see his efforts bear fruit. In the intervening period (time gap between the conception and implementation of an idea and its results), an entrepreneur has to assume risk. If an entrepreneur does not have the willingness to assume risk, entrepreneurship would never succeed.

#### **Entrepreneurial Process:**

Entrepreneurship is a process, a journey, not the destination; a means, not an end. All the successful entrepreneurs like Bill Gates (Microsoft), Warren Buffet (Hathaway), Gordon Moore (Intel) Steve Jobs (Apple Computers), Jack Welch (GE) GD Birla, Jamshedji Tata and others all went through this process.

To establish and run an enterprise it is divided into three parts – the entrepreneurial job, the promotion, and the operation. Entrepreneurial job is restricted to two steps, i.e., generation of an idea and preparation of feasibility report. In this article, we shall restrict ourselves to only these two aspects of entrepreneurial process.



#### 1. Idea Generation:

To generate an idea, the entrepreneurial process has to pass through three stages:

#### a. Germination:

This is like seeding process, not like planting seed. It is more like the natural seeding. Most creative ideas can be linked to an individual's interest or curiosity about a specific problem or area of study.

#### b. Preparation:

Once the seed of interest curiosity has taken the shape of a focused idea, creative people start a search for answers to the problems. Inventors will go on for setting up laboratories; designers will think of engineering new product ideas and marketers will study consumer buying habits.

#### c. Incubation:

This is a stage where the entrepreneurial process enters the subconscious intellectualization. The subconscious mind joins the unrelated ideas so as to find a resolution.

#### 2. Feasibility study:

Feasibility study is done to see if the idea can be commercially viable.

It passes through two steps:

#### a. Illumination:

After the generation of idea, this is the stage when the idea is thought of as a realistic creation. The stage of idea blossoming is critical because ideas by themselves have no meaning.

#### b. Verification:

This is the last thing to verify the idea as realistic and useful for application. Verification is concerned about practicality to implement an idea and explore its usefulness to the society and the entrepreneur.

#### **Importance of Entrepreneurship:**

#### 1. Development of managerial capabilities:

The biggest significance of entrepreneurship lies in the fact that it helps in identifying and developing managerial capabilities of entrepreneurs. An entrepreneur studies a problem, identifies its alternatives, compares the alternatives in terms of cost and benefits implications, and finally chooses the best alternative.

This exercise helps in sharpening the decision making skills of an entrepreneur. Besides, these managerial capabilities are used by entrepreneurs in creating new technologies and products in place of older technologies and products resulting in higher performance.

#### 2. Creation of organisations:

Entrepreneurship results into creation of organisations when entrepreneurs assemble and coordinate physical, human and financial resources and direct them towards achievement of objectives through managerial skills.

#### 3. Improving standards of living:

By creating productive organisations, entrepreneurship helps in making a wide variety of goods and services available to the society which results into higher standards of living for the people.

Possession of luxury cars, computers, mobile phones, rapid growth of shopping malls, etc. are pointers to the rising living standards of people, and all this is due to the efforts of entrepreneurs.

#### 4. Means of economic development:

Entrepreneurship involves creation and use of innovative ideas, maximisation of output from given resources, development of managerial skills, etc., and all these factors are so essential for the economic development of a country.

# **Factors affecting Entrepreneurship:**

Entrepreneurship is a complex phenomenon influenced by the interplay of a wide variety of factors.

#### Some of the important factors are listed below:

#### 1. Personality Factors:

Personal factors, becoming core competencies of entrepreneurs, include:

- (a) Initiative (does things before being asked for)
- (b) Proactive (identification and utilisation of opportunities)
- (c) Perseverance (working against all odds to overcome obstacles and never complacent with success)
- (d) Problem-solver (conceives new ideas and achieves innovative solutions)
- (e) Persuasion (to customers and financiers for patronisation of his business and develops & maintains relationships)
- (f) Self-confidence (takes and sticks to his decisions)
- (g) Self-critical (learning from his mistakes and experiences of others)
- (h) A Planner (collects information, prepares a plan, and monitors performance)
- (i) Risk-taker (the basic quality).

#### 2. Environmental factors:

These factors relate to the conditions in which an entrepreneur has to work. Environmental factors such as political climate, legal system, economic and social conditions, market situations, etc. contribute significantly towards the growth of entrepreneurship. For example, political stability in a country is absolutely essential for smooth economic activity.

Frequent political protests, bandhs, strikes, etc. hinder economic activity and entrepreneurship. Unfair trade practices, irrational monetary and fiscal policies, etc. are a roadblock to the growth of entrepreneurship. Higher income levels of people, desire for new products and sophisticated technology, need for faster means of transport and communication, etc. are the factors that stimulate entrepreneurship.

Thus, it is a combination of both personal and environmental factors that influence entrepreneurship and brings in desired results for the individual, the organisation and the society.

#### ENTREPRENEURSHIP CELL ACTIVITIES FOR THE YEAR 2021-2022

The Entrepreneurship call started functionally with committee for the academic year 2021-2022 which listed below:

#### **Committee Members with signature**

1. Prof. D. M Patil Principal

2. Prof. D. M Sarashetti IQAC Co-Ordinator

3. Dr. S. L Patil Chairmen Entrepreneurship cell

The Entrepreneurship call started functionally with very clear objective of ensuring record and a better reach to the students of the college. The facilitated this objective of the B.com and other course to give a short presentation planned activities for the event year replete with a time line. This ensured that the students were well informed about the Entrepreneurship activities of the collage and their part in it.

Chairman IQAC Coordinator Principal

Entrepreneurship cell

#### ENTREPRENEURSHIP CELL ACTIVITIES FOR THE YEAR 2021-2022

Agenda for the 1st meeting of Entrepreneurship cell Committee Scheduled to be held at 2:00 PM on June 20th 2022 in the Principal's office.

- 1. To extend warm welcome to the members present.
- 2. To plan for an events in June 20th 2022
- 3. Discussion about the guest to be invited
- 4. Encourage the students to participate maximum number
- 5. Discussion about the food activities.
- 6. Discussions about the places are selected for food activities.
- 7. Planning Entrepreneurship activities and allocation of the same to the committee members.
- 8. Decisions related to improving the Entrepreneurship Food fest activities.

#### Minutes of the first meeting of Entrepreneurship cell Committee held in the Principal's office:

#### **Members present:**

1. Prof. D. M Patil Principal

2. Prof. D. M Sarashetti IQAC Co-Ordinator

3. Dr. S. L Patil Chairmen Entrepreneurship cell

Chairman IQAC Coordinator Principal

**Entrepreneurship Cell** 

#### **PROCEEDINGS:**

Minutes of the first meeting of Entrepreneurship cell Committee held in the Principal's office:

#### **Committee Members**

1. Prof. D. M Patil Principal

2. Prof. D. M Sarashetti IQAC Co-Ordinator

3. Dr. S. L Patil Chairmen Entrepreneurship cell

#### The members discussed the matter and passed following resolution.

The Principal extended warmth welcome to all the members present. The members took note of the same. The planning activities and allocation of the same to the committee members Registration forms to be distributed to students.

"Resolved that the entrepreneurship activities and assigning the tasks and activities to the persons concerned as per the schedule placed before the meeting be and is here by approved."

The meeting concluded with vote of thanks to the chair.

Chairman IQAC Coordinator

**Principal** 

**Entrepreneurship Cell** 

#### ENTREPRENEURSHIP AWARENESS PROGRAMME

The entrepreneurship awareness camp was one day workshop organized to explore the world of entrepreneurship as a potential career opportunities for students.

As the Indian economy has changed a lot since liberalization, there are potential industries where there are ample opportunities for entrepreneurship. In the context of NE India, and Karnataka in particular, sectors such as agriculture, food processing, education and tourism which has the potential to develop into a viable industry in the state. With the development of entrepreneurship ecosystem in India, if youth can tap into the national ecosystem, then, the potential of the industries can be explored and scaled up in the near future.

The entrepreneurship awareness camp intends to impart participants with the knowledge, skills and attitude related to entrepreneurship. The camp's goal was to equip the participants with the basic knowledge of entrepreneurship so that they could explore and start business in the near future.

#### **Objective**

- 1) To explore entrepreneurship as a potential career.
- 2) Impart basic knowledge, skills and attitude related to entrepreneurship
- 3) Promote the message of entrepreneurship in Karnataka

#### **Audience:**

Students with Science and Technology backgrounds from Karnataka

#### **Course Content:**

Introduction to Entrepreneurship, Motivation & Personality issues of Entrepreneurship, Business Opportunity Identification, Business Plan & Project Preparation, Financial Aspects of Entrepreneurship, Interaction with Entrepreneur and Factory Visit.

#### **Pedagogy:**

In the EDP programme, resource persons with different backgrounds utilized various entrepreneurial education methods. Some of the selected list of methods used in the programme were lectures, experiential learning, reflection, participatory method and field visits.

# **Outcome:**

At the end of the programme, students expressed interest and intention to explore entrepreneurship as a career. Further, information related to entrepreneurship were sought by the students. More experiential learning related to entrepreneurship education were expressed by the students.

### SUMMARY OF ENTREPRENEURSHIP ACTIVITY

## **FOOD FEST**

Entrepreneurship Activity programme organized by G. P. Porwal Arts, Commerce And V. V. Salimath Science College Sindgi was conducted by Dr. Shrikant L. Patil Assistant Professor He explained what "entrepreneur and entrepreneurship" actually means. Students across all branches participated in the discussion with great interest. Further he discussed in detail about next gen entrepreneurship and how to generate an idea. He conducted class through slide presentation-cum-discussion. Also discussed on "Personality Development" and "Motivation and Proactive Behaviors for Achievers" and how do you purchase and how do you sale? And list of various national and international achievers. He showed List of activities with glimpses of students photos participated. He also conducted an activity called "Know your Entrepreneurial competency".

He informed the students about the facilities created at Hotel activities for entrepreneurship skills development of aspiring candidates. Hotel activities provide guidance and help to identify ideas, developing and implementation of plans for starting their own enterprise. Participants of this entrepreneurship class showed lot of interest and gave positive feedback about the class and told that they will regularly attending the entrepreneurship training programme which will be conducted by Entrepreneurship Activity {Food Fest} programme.

ENTREPRENEURSHIP CELL REPORT

**FOR THE YEAR: 2021-2022** 

(FOOD FEST)

Entrepreneurship Report 2021-2022 revealed that entrepreneurship report was to

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10 groups and every group developed to ideas of generating social money. The group had to

participant; we planned to perform this social enterprise to collect money. It was a helped us

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brainstormed formed on several ideas that would maximize our objective of a social

enterprise.

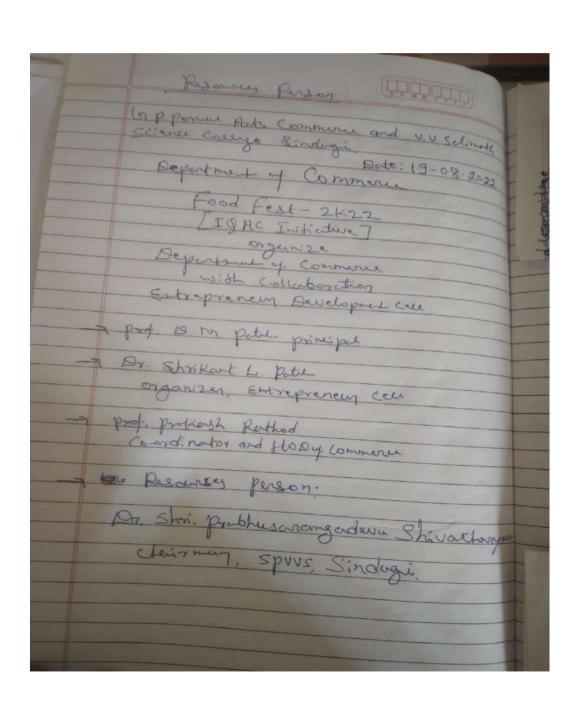
Chairman

**IQAC Coordinator** 

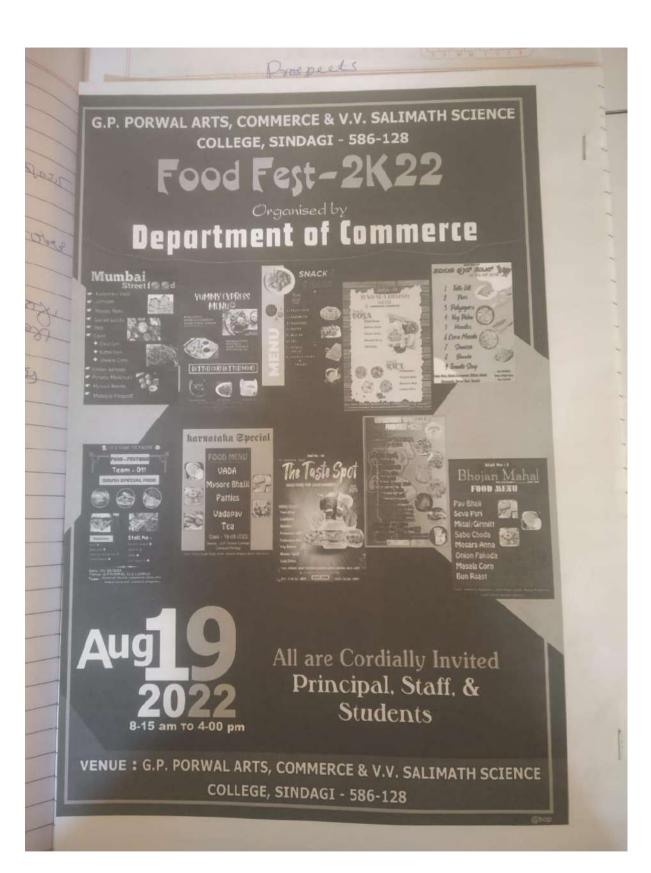
**Principal** 

**Entrepreneurship Cell** 

# Report of Student's participation with glimpses of photos and attendance sheet



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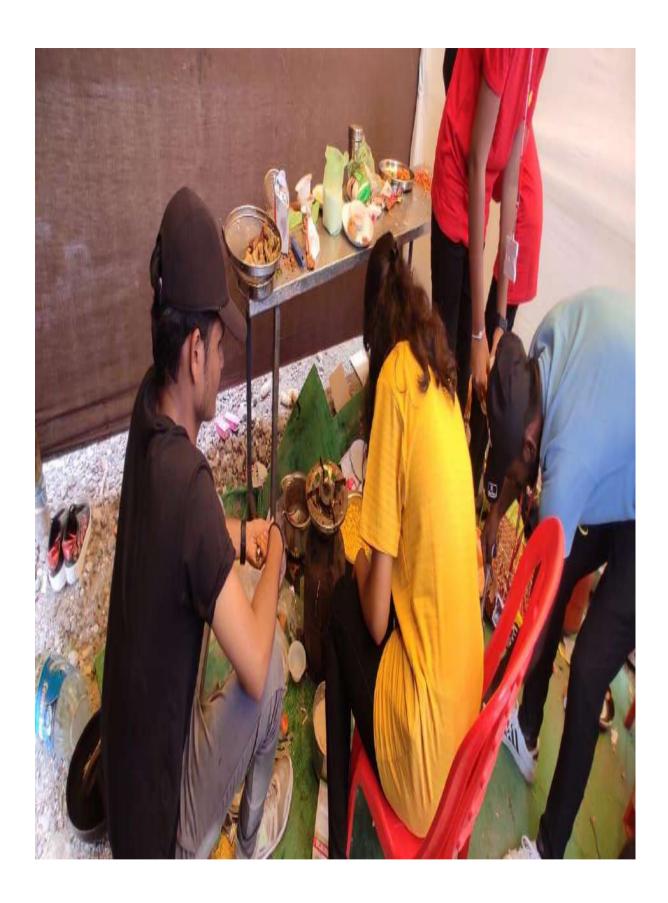
























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