



SBES College of Arts and Commerce Aurangabad

Best Practice

Best Practice 2: Meet the Entrepreneur

Objectives of the Practice:

- To motivate the students to become self-made by taking up entrepreneurship and contributing to the Make in India initiative and generating employment opportunities.
- To introduce the students to first/second-generation entrepreneurs from different sectors and scales in order to give the students inspiration and impetus.
- To inculcate the students with a business mindset by educating them on concepts like Market Surveys, Capital raising, Capital investment, Team Building, Delegation, Business Scalability, Business Competition, Business Flexibility, Business Communication, Evolution of Entrepreneurship in the 21st century, etc.
- To build the risk-taking capacity of students and instill a passion for entrepreneurship among them.
- To hone the students' innovation and acquaint them with the concept of Intellectual Property Rights.

The Context

With the increasing populace and limited employment opportunities, the graduates emerging out of the Indian institutes are forced to forego the formative professional years or make their peace with a job profile that has been outclassed by them. However, with the advent of the Make in India initiative, the doors for entrepreneurship in India have become ajar. The sheer scalability and the dynamic nature of work life catch the fancy of the youth like anything. Nonetheless, the lack of information, guidance, and motivation curbs the students' aspiration and keep them from taking a leap of faith. The institute identified this issue and decided to act on it.

The Practice

The Indian Higher Education System has started incorporating the theoretical aspects of Entrepreneurship of late. However, keeping in mind the Indian Markets and Government Policies regarding business and entrepreneurship, a customized insight from the people who have achieved success proves to be cardinal for the students who could otherwise have been facing a roll of the dice with the system. The institute scouted and sifted entrepreneurs from

various markets that are relevant to the student's undergraduate programmes. Entrepreneurs from the Hotel Industry, Agro Premier, Mechanical Sector, Motor Part manufacturers, Share Market Traders, Chemical Industry, Plastic Industry, etc. were invited as resource persons for the lectures where they had an amicable dialogue with the students considering their level of understanding. The invitees shed light on their entrepreneurial journeys and the challenges faced by them with the help of PowerPoint Presentations.

The entrepreneurs enumerated the basics of establishing and running a business such as Market Surveys, Capital raising, Capital investment, Team Building, Delegation, Business Scalability, Business Competition, Business Flexibility, Business Communication, etc. They even drew parallels between the requisite skill set and the actual experiences in the field. The institute was keen on inviting woman entrepreneurs to motivate the girl students of the institute.

Students responded to the activity in good numbers. They were given opportunities to clear their doubts at the end of the sessions.

The gist of the wisdom imparted by some of the entrepreneurs is as follows:

1. Mr. Pradip Bendre Founder and CEO, Rajdeep Industries Pvt. Ltd. Aurangabad

- The resource person narrated his story as a successful entrepreneur.
- Importance of SWOC analysis before taking up entrepreneur.
- The process of the formation of a company.
- The knack of Delegation.
- Business Scalability.



2. Ms. Harshali Maru, owner of Wabi-Sabi Restaurant, Aurangabad

- Success stories of entrepreneurs and carried out a desk activity.
- Challenges in front of the 1st Generation Entrepreneurs.
- Goal Setting in the Food Industry.
- The challenges in front of Women Entrepreneurs.
- Establishing a symbiotic co-working space.



3. Mr. Nitin Patni, Managing Director, Girnar Gears Pvt. Ltd., Aurangabad.

- Importance of Skill and Entrepreneurship Development.
- Innovative business ideas.
- Evolution in entrepreneurship in the 21st century.
- Business Communication.



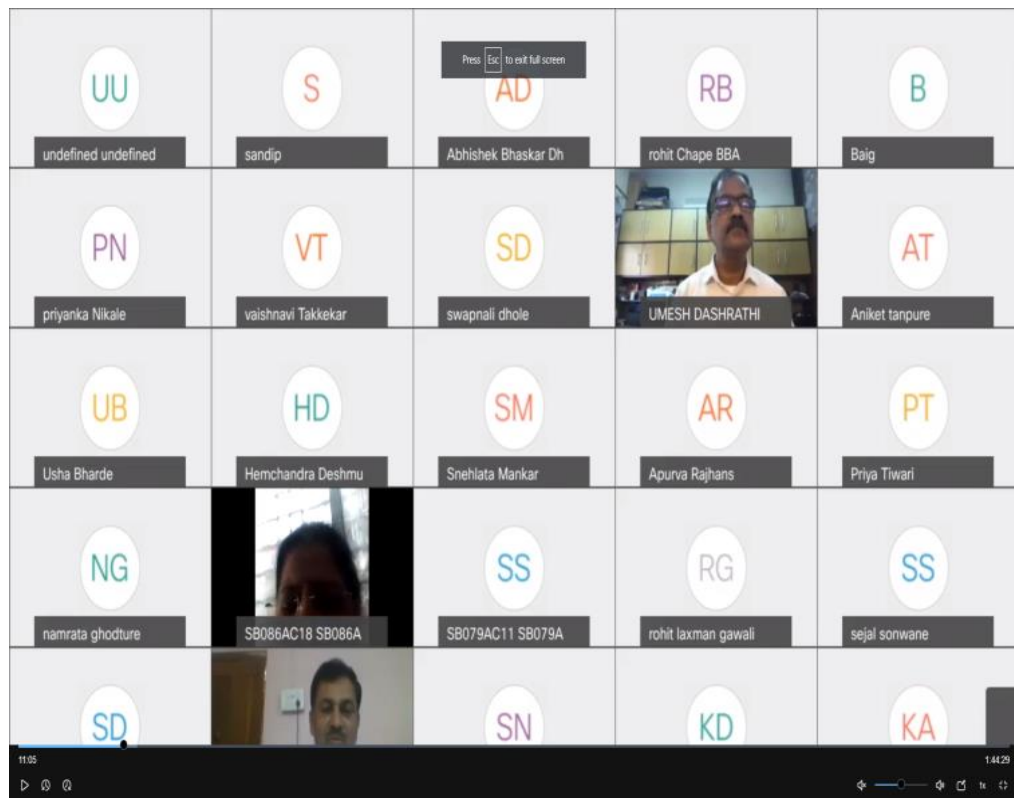
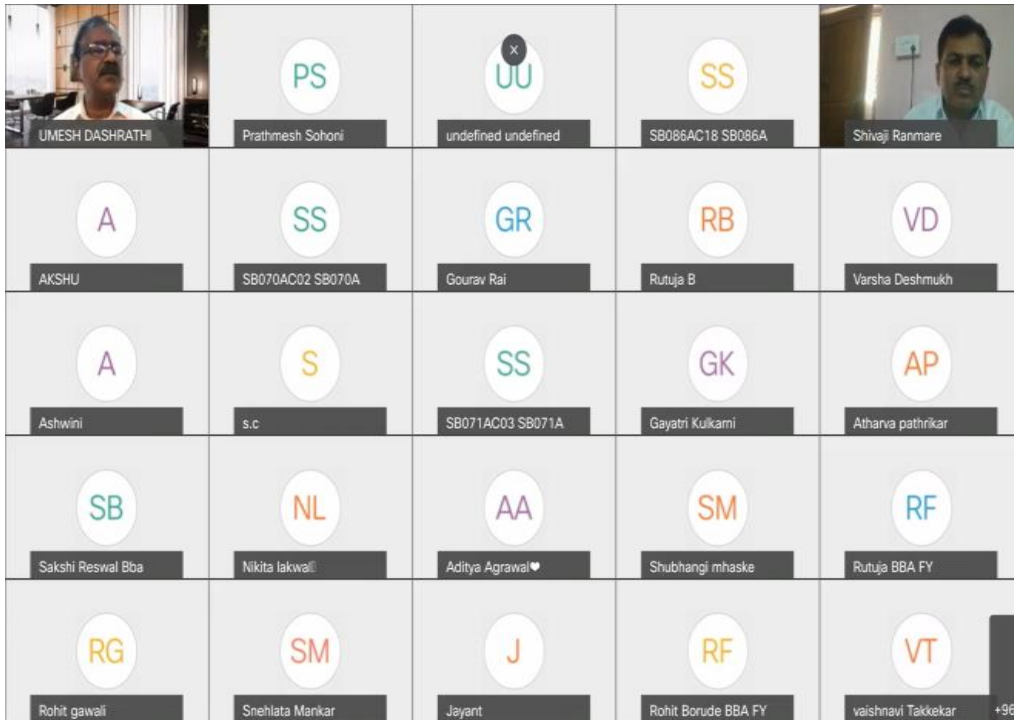
4. Mr. Sudhir Shiradkar, Director, Sanjay Group of Company, Aurangabad

- Challenges in the initial phase of the setup.
- Upcoming opportunities in various sectors or industry domains for entrepreneurship
- SME Project Selection.
- Market Survey Techniques.



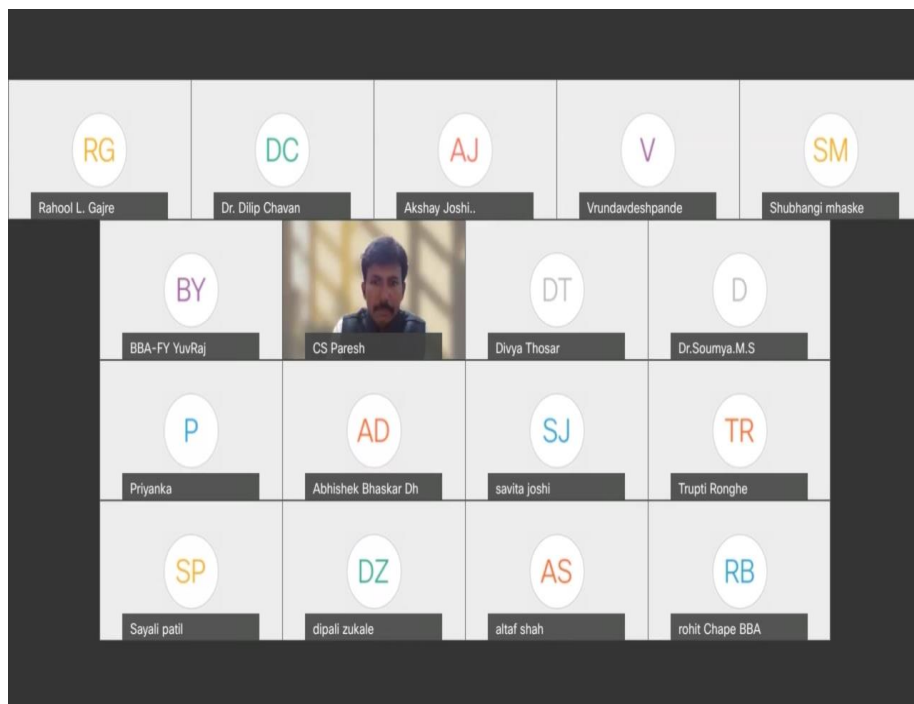
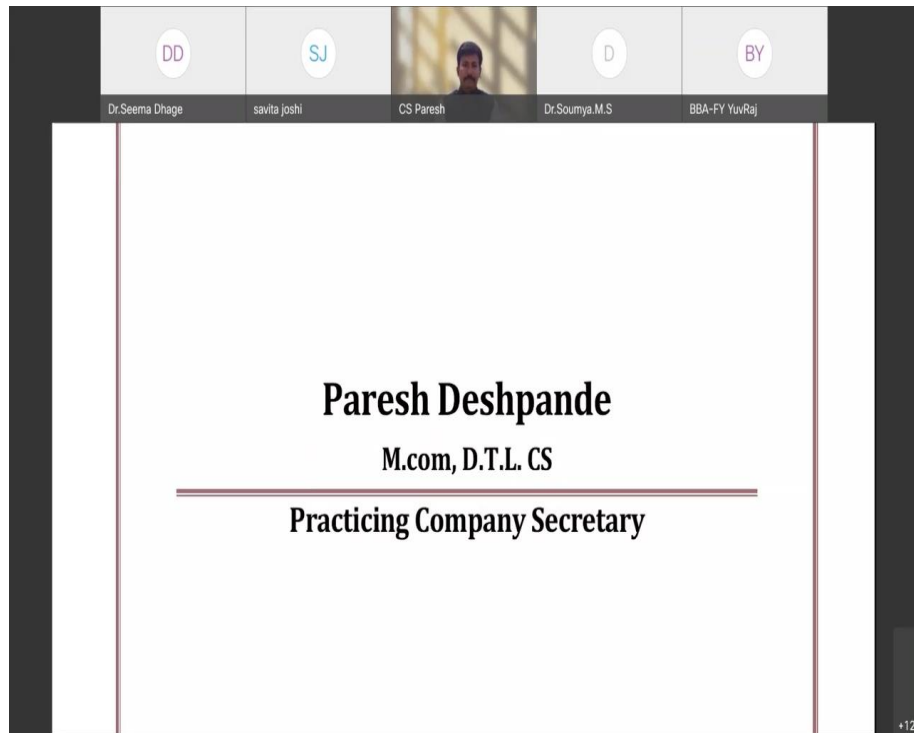
5. Mr. Umesh Dashrathi, Managing Director, Rucha Engineering Pvt. Ltd, Aurangabad.

- Ways of Raising Capital.
- Importance of market Survey.
- Team Building and Delegation.
- Business Flexibility.



6. CS Paresh Deshpande

- Provisions in Companies Act, 2013.
- Documents related to the formation of a joint stock company.
- Procedure for formation of a joint stock company.
- Company incorporation: an ideal process for every Business firm.
- Machinery monitoring of a joint stock company.



7. Shri. Deepak Ghaisas, Chairman, Gencoval Strategic Services Pvt. Ltd. Mumbai.

- E-Governance.
- Tax benefits for start-ups.
- Certification from the Inter-Ministerial Board.
- Electronic manufacturing in the country.
- Transform the ecosystem of public services.
- Information technology and start-ups.



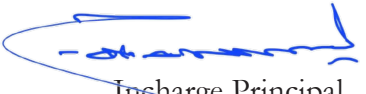
Evidence of Success

Students were highly inspired by these dialogues with entrepreneurs that were organized throughout the academic years. Most of them decided to take up entrepreneurship as per their expertise and cup of tea. They were assisted by the Institute's Career Counselling Cell and the faculty members in selecting, planning, and executing their businesses.

Problems Encountered and Resources Required

Despite the incorporation of Entrepreneurship Development in the curriculum, the student's mindsets had become myopic owing to factors like undue importance for a job, lack of capital, the societal taboo towards entrepreneurship, lack of awareness regarding the opportunities and challenges, and most of all, the fear of failure. It was a challenge to convince the entrepreneurs to carve out a chunk of their schedules in order to have a dialogue with the students. Owing to

the institute's legacy and goodwill, most of them happily agreed to partake in the activities. The institute organized the lectures in an ICT-enabled hall with a seating capacity of over 125 people. All the faculty members along with the non-teaching staff helped in the successful conduct of the programmes.



Incharge Principal