Training module on Entrepreneurship Development (ED) Beginners Manual
ACKNOWLEDGEMENTS

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OVERVIEW AND INTRODUCTION
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KUDUMBASHREE (KERALA STATE POVERTY ERADICATION MISSION)

ABOUT KUDUMBASHREE

Kudumbashree, the Kerala State Poverty Eradication Mission was launched on 17th May 1998 inaugurated by the Prime Minister, Shri Atal Bihari Vajpayee. The Mission aims to eradicate absolute poverty within a definite time frame of 10 years under the leadership of Local Self Governments formed and empowered by the 73rd and 74th Amendments of the Constitution of India. The Mission launched by the State Government with the active support of Government of India and NABARD has adopted a different methodology in addressing poverty by organizing the poor in to community-based organizations. The Mission follows a process approach rather than a project approach.

Kudumbashree, a community organization of Neighborhood Groups (NHGs) of women in Kerala, has been recognized as an effective strategy for the empowerment of women in rural as well as urban areas: bringing women together from all spheres of life to fight for their rights or for empowerment. The overall empowerment of women is closely linked to economic empowerment. Women through these NHGs work on a range of issues such as health, nutrition, agriculture, etc. besides income generation activities and seeking micro credit.

Kudumbashree differs from conventional programmes in that it perceives poverty not just as the deprivation of money, but also as the deprivation of basic rights. The poor need to find a collective voice to help claim these rights.

Kudumbashree was conceived as a joint programme of the Government of Kerala and NABARD implemented through Community Development Societies (CDSs) of Poor Women, serving as the community wing of Local Governments. Kudumbashree is formally registered as the “State Poverty Eradication Mission” (SPEM), a society registered under the Travancore Kochi Literary, Scientific and Charitable Societies Act 1955. It has a governing body chaired by the State Minister of LSG. There is a state mission with a field officer in each district. This official structure supports and facilitates the activities of the community network across the state. Kudumbashree differs from conventional programmes in that it perceives poverty not just as the deprivation of money, but also as the deprivation of basic rights. The poor need to find a collective voice to help claim these rights.

The grassroots of Kudumbashree are Neighborhood Groups (NHG in short) that send representatives to the ward level Area Development Societies (ADS). The ADS sends its representatives to the Community Development Society (CDS), which completes the unique three-tier structure of Kudumbashree. Today, there are 2.77 lakhs NHGs, over 19,854 ADSs and 1073 CDSs in Kudumbashree.

It is this network that brings women to the Grama Sabhas and helps them bring the needs of the poor to the attention of the local governments. The Community Development Societies are also very active in Government programmes and play significant roles in development activities ranging from socio-economic surveys and enterprise development to community management and social audit.

Though its efforts to engage women in civil society in development issues and opportunities, Kudumbashree in association with the local self government of Kerala is charting out new meaning and possibilities for local economic development and citizen centric governance.
MISSION

There are two distinguishing characteristics to Kudumbashree which set it apart from the usual SHG model of empowerment. These are,

1. The universality of reach – from its very inception Kudumbashree has attempted to bring every poor woman in the state within its fold, as a consequence of which today Kudumbashree is present in every village panchayat and municipality, and in nearly every ward, colony and hamlet. The sheer spread is mind boggling, and it is only because the local community of women drive the system that it has managed to persevere.

2. The scope of community interface in local governance – the functioning of Kudumbashree is tied up to the development initiatives of the local government be it for social infrastructure, welfare or right based interventions or for employment generation. From food security to health insurance, from housing to enterprise development, from the national wage employment programme to the jagratha samiti, every development experience depends on Kudumbashree to provide the community interface.
PREFACE

Skilling and Entrepreneurship are two distinct yet related functions of MSDE. Consequently, Pradhan Mantri Kaushal Vikas Yojna (PMKVY) and Pradhan Mantri YUVA Yojana (PMYY) are the two pillars of this Ministry. While JSS is also focuses on skilling the youth in sector specific trades to make them job ready and motivate beneficiaries to take up self-employment as a career option. PMYY endeavours to create jobs through entrepreneurship education, training, capacity building, mentoring and handholding. Skilling in specific trades does not ensure entrepreneurial competence amongst the trainees. Thus, to complete the cycle, it is imperative for skilling and entrepreneurship to work in tandem with each other.

MISSION

To promote entrepreneurship as an alternate career choice and enable sustained long-term mentoring support through the journey to potential and early stage entrepreneurs.

OBJECTIVES

The overall objective of the scheme is to create an enabling ecosystem for entrepreneurship development through entrepreneurship education & training, advocacy, and easy access to entrepreneurship network, with focus on student/trainees and alumnae from the skilling ecosystem.

The purpose of this training module is to create a standardized module which will help in conducting training to impart Enterprise Development training skills.

The contents of the modules have been kept simple and general, intended to be delivered through 20-hour training, and can be commonly applicable to all kinds of business activities. Upon completion of the training, participants will have a clearer understanding of the local economy and market, be able to understand and identify qualities of a good entrepreneur, generate business ideas and understand elements of business cycle as well as realize the importance of product and service quality. From a quantitative skills perspective, the various modules deal with basic accounting, costs and pricing as well as preparation of business plans. At the end of the programme, this should lead to accelerate job creation by providing end to end entrepreneurship education, handholding and mentoring support to potential and existing entrepreneurs who aspire to start or scale-up their existing enterprises.
INTRODUCTION

Pradhan Mantri YUVA Yojana (PM-YUVA) is a flagship program of Ministry of Skill Development and Entrepreneurship (MSDE), Government of India, on entrepreneurship education and training. The Scheme aims entrepreneurship as an alternate career choice and enables sustained long-term mentoring support through the journey to potential and early stage entrepreneurs. The overall objective of the scheme is to create an enabling ecosystem for entrepreneurship development through entrepreneurship education & training, advocacy, and easy access to entrepreneurship network, with focus on student/ trainees and alumni from the skilling ecosystem.

For the implementation of PM YUVA project in skilling ecosystem, Kudumbashree structured and developed this training module based on following objectives,

- Educate and equip potential and early stage entrepreneurs
- Connect entrepreneurs in enabling networks of peers, mentors, funds and business services
- Catalyze a culture shift to encourage entrepreneurship
- Drive entrepreneurship research & advocacy.

By considering early stage entrepreneurs and their interests more focus is given to activity oriented sessions and motivational sessions. Overall target of this training is to generate primary level awareness about the processes involved in the formation of an enterprise. Sessions of this training module is planned in a way that, after the completion of this entrepreneurship training, Trainee entrepreneur can easily develop his/her own business plan starting from a scratch idea.

This manual is done for young entrepreneurs or students from skilling eco system, such as Industrial Training Institutes (ITI), Polytechnic Colleges, Jan Shikshan Sansthan (JSS) and from Pradhan Mantri Kaushal Vikas Yojana (PMKVY) etc. Faculty Trainers from skilling eco systems must be treated as Faculty Facilitators for the implementation of this training. Module is structured in a way that faculty facilitator along with entrepreneurship club made in the skilling eco system together plan and deliver sessions to students mainly focusing on activity oriented lessons. Session plan is developed with a view point that total batch of 50 students will be split into groups of 5 students and each group will undertake all sessions as their group based work plan. Individual plan at their own will be made as home based tasks and its correction will be done through expert sessions.

This Manual is made for the faculty sessions of PM YUVA program and it can be considered as a training module for all type of young entrepreneurs and for students in order to get basic understanding about the process involved in the formation of an enterprise. Each session is structured with time frame and with a motivational experience session for generating enthusiasm in trainees. Major portion of each session is dedicated for activities and trainees for group work assignments. Final output of all 20 modules will generate a proper business plan of their own and it will boost up their confidence to a different level.

The major 3 components of the Entrepreneurship development process are:
1. **ENTREPRENEURSHIP AWARENESS AND MOBILISATION:**

   To create awareness about entrepreneurship as a career option. Organize mobilization campaigns to spread awareness about the entrepreneurship process so that more youngsters will get a clear picture about the process involved and it may definitely results in the formation of new enterprises or expansion of existing enterprises. Enterprise formation and scale up generate additional employment options in society and it will result in the reduction of unemployment ratio. Today the necessary of enterprise awareness is huge in our country, because trained manpower is unaware of how to develop a legal entity and need to understand the opportunities of entrepreneurship.

   Conduct mass awareness workshops and orientation workshops on entrepreneurship within the project institute for aspiring/potential entrepreneurs will definitely results in the formation of new innovations in the field especially from our technical education sector.

2. **ENTREPRENEURSHIP EDUCATION AND TRAINING:**

   To provide entrepreneurship education within the skilling ecosystem is one of the basic necessary in our county to fine-tune our young talents. Equip project institutes to deliver entrepreneurship education through their existing facilities will motivate the students and alumni’s to a next level. By creating entrepreneurship cells in each project institute, along with the career guidance cell we can promote more youngsters as entrepreneurs rather than job seekers. Entrepreneurship development trainings for beginners need at most care because we need to understand their levels of approaches and attitudes in the knowledge and idea creation processes. Trainings must focus on essential topics, must be simple and crisp, more focus on activity oriented sessions, and process understanding rather than giving all theoretical inputs. Trainings should be conducted by organizing an entrepreneurs club (E-Club) in project institute with the representatives from management, resource persons and students. Weekly plan development or monthly plan development and its progress must be done through this forum. Implementation strategy mainly focusing on activity-oriented sessions, it need a group of facilitators and a faculty facilitator. Members from E cell as facilitator and small student groups for group-based activities make the training more enthusiastic. 40 hours trainings in ITI and polytechnics and 20 hours trainings at PMKK and JSS centers are aimed through this pilot project to create awareness among early stage entrepreneurs about the enterprise formation processes.

3. **MENTORING AND HANDHOLDING:**

   Provide handholding and mentoring support to potential and existing entrepreneurs (of student/ trainees and alumnae who have undergone any skill development training) is a basic necessity after the completion of an entrepreneurship education or training only make it sense. Otherwise it may not be satisfactorily lead to the aimed goals of our training session. During the early stages of entrepreneurship guidance and motivations will turn it into a fruitful result. Organizing Counseling camps (boot camps) for potential and early stage entrepreneurs through various sectors will definitely help our youngsters to welcome new entrepreneurship options with the support of motivators and mentors. Provide mentoring and handholding support to potential and early stage entrepreneurs leading to creation of new enterprises and scale-up enterprises.
A. ENTREPRENEURSHIP TRAINING NEEDS OF YOUTH

The needs of young entrepreneurs are various and it may vary by persons to persons,

A. Potential business associates, investors or collaborators to help them achieve their vision.

B. A Trusted Mentor. Even with all the relevant education, young entrepreneurs have plenty to learn, and a mentor can help provide practical information not found in the classroom or books. Trusted mentors—some of our community members have even found co working mentors—can provide a fresh perspective for young entrepreneurs stuck on a plan-of-action that promises questionable results, at best.

C. Enthusiasm and Community Support. You need to believe in your idea, service or product, and sitting in your home office may cause you to lose some of your initial enthusiasm. Working among fellow entrepreneurs and solo workers can definitely help you keep focus. Working in a co working environment, you have a built-in community with whom you can share successes and setbacks.

D. Knowledge about new technological & innovation options available in their proposed business area.

E. New Marketing Techniques and scaling up options

F. Steps to avoid risks and losses

G. Registrations and Legal formalities associated with their business entity

H. How to identify potential stake holders
ENTREPRENEURSHIP DEVELOPMENT PROGRAMME

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ENTREPRENEURSHIP DEVELOPMENT PROGRAMME (EDP)

This Entrepreneurship Development Programme is structured as twenty short modules for the young aspirants. Each session contains session plan with objective of that session, time plan, and methodology to be followed. Each Sessions contains some kind of assignments for students that can be done in class room session as a group based activity (say, 5 member trainee group) and it will give confidence to trainees to develop an individual plan as a home based assignment. By completing all twenty sessions, each individual can form their own business plan starting from their scratch ideas. In order to keep the mindset of trainees a motivational story of successful entrepreneurs is included in each session that will create some business concepts, give some action points and keep them in the course of action. Presentation of group based activities from selected team members in each sessions will create a cross learning platform and will boost up their presentation skills. As mentioned in previous sessions, E-Club members along with faculty facilitator will analyze individual and group works and create plan for way forward sessions. Additional knowledge session through expert mentors and plans may be incorporated along with these sessions based on the availability of time and resources.
Module 1

ENTREPRENEURSHIP MINDSET

Objective of the Module

- Understanding Business?
- Who is an Entrepreneur?
- Qualities of an Entrepreneur?
- Motivation for becoming an Entrepreneur?
- Self assessment
- Why should I become an Entrepreneur
- Entrepreneur Visit
Understanding Business

This module helps you introduce the idea of business to the participants. Most of the participants will have exposure to the subject and therefore, they may have different notions about what ‘business’ means.

The session would be a participative one and would encourage them to list the businesses they know in order to summarise the features. Start by asking them if they feel farming is a business.

Five main features of a business that must come as a result of the interaction are as given below.

*Business is a recurring economic activity* – keeps happening continuously
It involves selling goods or services - There can be no business without selling something. The business also needs to either make what it is selling or it needs to buy them from somewhere.

*It involves investment of money*

*It has a focus on profits* – The primary objective of a business is to make profits and it’s very important that we set realistic objectives

*It involves taking risks* - As a business involves putting in your money and trying to sell goods or services, it involves some risks. There is a chance that we may not be able to sell what we produce and make profits. In that case we may lose the money that we have put in. Also gone will be the time and effort that we put in. This is the risk in a business.

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<td>Lecture</td>
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<td>3 min</td>
<td>Motivational story</td>
<td>Story telling / Video</td>
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<td>15 min</td>
<td>Who is an Entrepreneur? Entrepreneurship Characteristics Motivation to become an Entrepreneur</td>
<td>Lecture</td>
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<td>10 min</td>
<td>Analysis of Strengths and weaknesses of the participant</td>
<td>Exercise</td>
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<td>25 min</td>
<td>Why should I want to be an Entrepreneur?</td>
<td>Presentation by individual participants</td>
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<td>5 min</td>
<td>Summary &amp; Individual assignment</td>
<td>Lecture Exercise format distribution</td>
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Ask the participants again if farming is a business. Clarify that farming is a business when it is done to sell the produce. If it is done only for own consumption and there is no selling of produce, it is not a business. Ask for other examples of economic activity that are not an example of business.

Who is an Entrepreneur?
An entrepreneur is a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.
Risk and Return - If you wish to start your own business, you have to take risk. No matter how well the cash flow is, no matter how great your effort is or how much time you have invested, at the end of the day you can't be sure about the turnover. For generating profit, Entrepreneur have to take risk.

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<tr>
<th>Rule</th>
<th>Philosophy</th>
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<td>Rule 1</td>
<td>Dare to Dream: People wonder if having unrealistic dreams is foolish. My reply: dreams can never be realistic or safe. If they were, they would not be dreams. But one must have strategies to execute dreams and slog to transform them into reality.</td>
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<td>Rule 2</td>
<td>Set Clear Goals: Define what you stand for as early as possible and do not compromise for any reason. You can't enjoy the fruits of success if you have to argue with your own conscience</td>
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<td>Rule 3</td>
<td>Never Loose Your Zest and Curiosity for Learning: I personally spend ten hours a week on reading, or I find myself quickly outdated.</td>
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<td>Rule 4</td>
<td>Strive for Excellence: In the world of tomorrow, and with globalization, just being good is not good enough. One needs to excel in whatever one does.</td>
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<td>Rule 5</td>
<td>Build Self-Confidence: Remember, no one can make you feel inferior without your consent.</td>
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<td>Rule 6</td>
<td>The challenges ahead are so complex that no individual will be able to face them alone. Teamwork results in effort and, in turn, more and better results.</td>
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<td>Rule 7</td>
<td>Take Care of Yourself: The stress a young person faces today while beginning his career is the same as what the last generation faced at the time of retirement. Along with alternates, physical fitness is also important. I jog daily.</td>
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<td>Rule 8</td>
<td>Persevere: It can make miracles happen.</td>
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<td>Rule 9</td>
<td>Have a Broader Social Vision: While earning is important, we must use the same for the larger good of the society.</td>
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<td>Rule 10</td>
<td>Never Let Success Go to Your Head: For whatever we achieve is with the help of other factors and people outside us. The moment we become ignorant, we become vulnerable to making bad judgements.</td>
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Qualities of an Entrepreneur

- Hard work
- Desire for High Achievement
- Highly Optimistic
- Independence
- Foresight
- Good Organiser
- Innovative
- Perseverance
- Team Spirit

Motivation of the Entrepreneurship - Starting own business can be rewarding
Analysis of Strengths and weaknesses of the participant

The idea behind this exercise is for participants to reflect on their individual Strengths and weakness.
The participants are not expected to share their individual reflection with other participation and therefore they should strive to be truthful to themselves.
Trainer or other people does not have to check about the individual reflection, and this is an opportunity to self-evaluation.
Participants are expected to write in their notebook.

Why should I want to be an Entrepreneur?

Each participant to list down the reasons for the wish for becoming an Entrepreneur.
Individual participant will do a presentation on the reasons identified.
Others to cheer and motivate the speakers and not to question or have a discussion about the presentation.

Case study on Entrepreneurial Qualities: Story of Balamani & Sarojini

Balamani & Sarojini are two friends born in Pala and married off to Ettumanoor in Kottayam district. Both earn their livelihoods through the sale of vegetables - door to door, as well as through a small shop. Both have children and neither owns a house.
Raman, Balamani’s husband, walks to the market at 4:30 A.M, buys the freshest produce at wholesale rates and pays in cash, getting further discounts, and is back home ready to sell by 7 A.M. He manages the shop and Balamani takes the pushcart. Santosh, Sarojini’s husband, is a drunkard, who always wakes late, rushes to the market in an auto at 7 and has to buy the leftover vegetables through a broker who works on commission, as they do not have sufficient cash.

One day Raman met with a fatal accident. Balamani was devastated but recovered quickly for the sake of her children. She brought her sister to take care of the shop and took on Raman’s responsibilities too. Not only that, she was constantly on the lookout to expand her sources of income and when customers, impressed with her work ethic started asking her for good sources of snacks, she volunteered to supply the snacks herself.

She visited various training institutes before deciding on Vijaya Institute for Food Technology. She pledged her meager gold for the fees and attended the three week course. She experimented by herself and once she was confident, she sold her first batch of goods to 5 customers. However to her surprise, they complained about the quality as well as the pricing. She underwent further training, visited various bakeries to understand rates and started again with 20 households. Within 3 years, she had scaled up to a hundred house-
holds, with the support of her sister as well as her children after school.

Meanwhile Sarojini and Santosh were losing customers due to their higher rates and lower quality. Their profit margin was low due to their higher expenses, they started fighting due to the stress and Santosh’s drinking and eventually they had to take a loan just to survive.

Balamani, looking to further expand, decided to approach a bank for a loan. The bank gave her 3 months to maintain proper accounts and prepare a business plan. She bartered cooking classes with a young accountant in exchange for help with keeping accounts and preparing the plan. The bank sanctioned her loan and with the amount, she purchased an auto and learned how to drive. She started delivering goods in the auto and her business expanded to 250 customers.

Sarojini & Santosh’s condition worsened and finally they had to return to her village and sell part of their land to repay the loan. Balamani finally opened a bakery near Ettumanoor railway station, educated her children well and built a house within 10 years.

Questions for participants to ponder -

1. Is there any difference between Balamani and Sarojini?
2. Who is successful in business?
3. Success of the business will depend on entrepreneurial abilities - personal characteristics, situation and skills – list down instances where Balamani displayed these traits?
4. What do you feel are other necessary qualities for an entrepreneur?
5. What could Sarojini have done differently?
6. List down other possible successful business models that they could have followed?

Discussion video

https://www.youtube.com/watch?v=x9Ob9sxaX4s

Entrepreneur Visit Report

Each participant is expected to visit an Entrepreneur

Participant would discuss about the success and failures of enterprise and the entrepreneur’s experience also. This will help the participant to understand the challenges faced in the enterprise. The participant is expected to have an understanding on the intricacies of the business through the entrepreneur visit.
Entrepreneur Visit Report Individual Assignment format

<table>
<thead>
<tr>
<th>Discussion points</th>
<th>Description</th>
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<tbody>
<tr>
<td>1. Brief description about the entrepreneur - What is the business, when did it started, Products or services offered, Where is it located, How many employees are working</td>
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<tr>
<td>2. Challenges faced by Entrepreneur</td>
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<td>3. How did the Entrepreneur overcome the challenges</td>
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<td>4. What are key learnings received after meeting the Entrepreneur</td>
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Date of visit: 

Name of the Participant: 

Signature:
Module 2

IDEA DEVELOPMENT PROCESS

Objective of the Module

- Know where to start your business
- What is the importance of idea in business
- Learn how to find ideas
- Learn how to evaluate idea found
- Understand the process of idea development
- Practice idea development process
What is Idea Generation?

Idea generation is the creative process or procedure that a company uses in order to figure out solutions to any number of difficult challenges. Idea is the seed of a business. It is important to identify a suitable idea. Idea generation process involves coming up with many ideas in a group discussion, selecting the best idea or ideas, working to create a plan to implement the idea, and then actually taking that idea and putting it into practice. The idea can be tangible, something you can touch or see, or intangible, something symbolic or cultural.

Once an idea is generated, the next step is to think how it can be converted into a business. Once a business idea is identified, it is important not to immediately start the business, but detailed study and preparation needs to be carried out.

Idea is transforming into business

- Identify the challenges/issues faced
  Every business usually solves a problem in the society through service or product. First you need to find out a teething problem to come up with an excellent idea. Business would be solution to the problem identified. The thought of a solution could be developed to an existing problem which is not solved could helping in building an idea.
  - Identification of problem/challenge/issue

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<td>Objectives of the module</td>
<td>Lecture</td>
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<td>Business success story</td>
<td>Story telling / Video</td>
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<tr>
<td>20 min</td>
<td>Ideation process</td>
<td>Lecture</td>
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<tr>
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<td>How to develop a business idea?</td>
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<td>How to validate an idea?</td>
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<tr>
<td>20 min</td>
<td>Idea Development Exercise. Participants will be divided into different work groups and each group will develop a business idea.</td>
<td>Brainstorming</td>
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<td>10 min</td>
<td>Presentation of result</td>
<td>Presentation of idea by group members</td>
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<td>5 min</td>
<td>Summary &amp; Individual assignment</td>
<td>Lecture</td>
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<td>Exercise format distribution</td>
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- Issues and challenges faced by you, family members and friends
- Issues and challenges faced in the area that you work
- Issues and challenges faced in your location but solved in another location
- Issues and challenges faced by other business enterprises

**Other sources to identify ideas**

- Visit to business units
- Support from local self-governments
- Various Govt and semi government departments
- Private business enterprises
- From own experiences
- Through discussion and studies
- Through research

**Idea Screening**

To evaluate a business idea, three major aspects needs to be considered. The ideal innovation process is the trifecta of desirability, feasibility and viability. If your idea meets all three criteria, then it contains these essential characteristics:

- A desirable solution, one that your customer really needs
- A feasible solution, building on the strengths of your current operational capabilities
- A profitable solution, with a sustainable business model.

But if you miss any one of these, implementing the idea becomes riskier and costlier.

**Idea generation group exercise**

Participants to be divided into different groups and each group to come up with a business idea...
## Individual assignment

Each participant to individual develops a business idea. Describe your business idea (source of the business idea could be mentioned and its reference)

<table>
<thead>
<tr>
<th>Which problem is addressed through this idea</th>
<th>What is the solution identified for this problem</th>
<th>Who are the potential customers</th>
<th>What are the reasons for believing that the idea is technical feasible</th>
<th>What are the reasons for believing that the project will be profitable in nature</th>
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</table>

Objective of the Module

- Participants to have an understanding of the concept of a business plan
- Participants to understand the process for preparing the business plan
- Participants to know about the contents of business plan
- Participants to develop a business plan based on the idea selected
Why Planning is required?

Failing to plan is planning to fail

Business plan

Business plan involves putting the ideas and information together in relation to Business.

Business plan helps to:

Decide whether to start the business or not. Starting a business will change the life of entrepreneur completely. Therefore, it is important to make sure that a right decision is taken. The Business Plan will help to judge whether or not starting a business is the right decision.
Present the Business Plan to a lending institution, such as a bank or a microfinance institution, to obtain a loan.

Components of a Business plan

1. Introduction
2. Opportunity
3. Market and Competitor Analysis
4. Business Model
5. Marketing Plan
6. Operational Plan
7. Risk factors & uncertainties and Mitigation strategies
8. Entrepreneurial background
9. Financial Projections
10. Appendix

1. **Introduction**
   Short and precise description of the planned business – Half a page to Max one page
   Following points to be mentioned
   - Basic background
   - Business objective
   - Major services/ products offered
   - Location
   - Owner information
   - Any other details

2. **Opportunity**
   Following questions could answered
• What is the need identified in the market?
• Who has it (define your customer)?
• Why will the potential customers pay for it?
• How will you fulfill this need (define your product)?
• What value are you adding through the proposed business?

3. Market and Competitor Analysis

Market Analysis
• What industry are you competing?
• Customer Segment – needs of each set of potential customers
• Product for each segment that could be offered
• Approximate size of the market
• Trends – Analysis of the past and future trends of the market

Competitor Analysis
• Who are the current competitors? Details to be captured in the following table

<table>
<thead>
<tr>
<th>Name of competitor</th>
<th>Location</th>
<th>Products/services offered</th>
<th>Estimated Turnover</th>
<th>Pricing</th>
<th>Differentiation with others</th>
<th>Comments</th>
</tr>
</thead>
</table>

• What resources do they control, what are their strengths and weaknesses?
• How will they respond to us & How can we respond to their response?

4. Business Model

Brief description of the business in detail
What good or service will your business sell?
Listing out all the sources of revenue for the business
Which are the facilities that would be provided
What is the capital cost required and source of finance for the capital cost?

<table>
<thead>
<tr>
<th>Assets</th>
<th>No of units</th>
<th>Per unit costs</th>
<th>Total costs per asset</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Working capital required for the business

<table>
<thead>
<tr>
<th>Raw material required + WIP + Finished goods + Debtors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others fixed costs</td>
</tr>
</tbody>
</table>

Total Capital required

<table>
<thead>
<tr>
<th>Fixed Capital</th>
</tr>
</thead>
</table>

Working capital
5. **Marketing Plan**

Overall question to consider the adoption of which of the following business strategy:
- Competing on price
- Quality
- Niche (differentiation)

Marketing plan to explain the following:
- Product
- Price
- Place
- Promotion

6. **Operational Plan**

Operation plan explains the details of putting the plan into action. These would include:
- Understand the key activities that are necessary for your business to succeed
- Core elements of your operation: production, distribution, sales & marketing
- Facilities and operations required to house and coordinate your plan
- Details of suppliers and partners for capital goods, raw materials etc
- Details of government regulations / licensing
- Schedule of operations
  - Activities to be done prelaunch
  - Activities to be done in first 3/6/12 month time

7. **Risk factors & uncertainties and Mitigation strategies**

When a business is just starting off, it is better to be prepared for the risk – financial, physical as well as mental. All opportunities are subject to considerable risks. Following points are to be covered under risks:
- What can go wrong with the idea?
- How likely is it going to go wrong?
- How can you manage these risks and uncertainties?

8. **Entrepreneurial background**

- Details of the team members (owners) involved in the business
- Brief description on the prior experience and Key capabilities (technical, marketing, operations, finance etc) of the entrepreneur and other staff

9. **Financial Projections**

Under financial projections summary of financial requirements to be captured:
- Revenues projections for the first three years
- Cash flows for the first three years
- Balance sheet
- Breakeven point

10. **Appendix**

Include market data, from surveys, articles, and any primary or secondary research:
- Tables
- Pictures
- Graphics
- Charts

Format of the Revenues projections for the first three years.
## Revenues

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from cash sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from credit sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## COGS/ Direct costs

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of raw materials</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of transporting raw material from the market</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of packing materials</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of production labour</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Direct costs</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Gross profit (Total Revenue - Total Direct costs)

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
</table>

## Indirect costs

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selling and admin expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utilities - rent etc</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest paid on loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Indirect costs</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Net Profit (Gross Profit - Total Indirect Costs)

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
</table>

## Net Profitability (Net profit/ Revenue)

|                      |        |        |        |

---

### Format of the Cash flows for the first three years

<table>
<thead>
<tr>
<th>Cash Flow Statement</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at the beginning of month</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Cash Inflow

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit sales, collection from debtors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan received</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Inflow</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Cash Outflow

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year 1</td>
<td>Year 2</td>
<td>Year 3</td>
</tr>
<tr>
<td>-----------------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
</tr>
</tbody>
</table>

**Raw materials**

**Wages**

**Equipment’s**

**Loan repayment**

**Others**

**Total outflow**

**Cash at the end of Month**

**Format of the Balance sheet for the first three years**

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
</table>

**Owners’ Equity**

- Invested capital
- Retained earnings
- Total Owners’ Equity

**Current Liabilities**

- Accounts payable
- Interest payable
- Other current liabilities
- Total Current Liabilities

**Long-term Debt**

- Bank loans payable
- Other long-term debt
- Total Long-term Debt

**Total Liabilities**

**Current Assets**

- Cash in bank
- Accounts receivable
- Inventory
- Other current assets
- Total Current Assets

**Fixed Assets**

- Machinery & equipment
- Furniture & fixtures
- Land & buildings
- Other fixed assets
- Total Fixed Assets (net of depreciation)

**TOTAL Assets**
Individual assignment
Objective of the Module

- Participants to understand real world situation of business
- Participants can relate the theoretical concepts learned in the classroom with the real world business
Activity

Participants to visit an industrial unit or a business unit to undertake the functioning of the unit

Participants to prepare a plan and guidelines for the industrial visit as a group activity and present in the class

Date and Time could be fixed by the participants

Participants to come back after the visits and share their observations with the participants
Module 5
FORMS OF BUSINESS ORGANISATIONS

Objective of the Module

- To expose the participants about the four different types of forms of business entities
- To understand the advantages and disadvantages in each of the business forms
- To equip participants to identify the suitable forms of business for them
Various Types of Business Structures

While there are several business structures in India, the participants will deal with only a couple that are very relevant for Micro and small enterprises.

Main four business forms are

- Sole Proprietorship
- Partnership
- Limited liability Partnership
- Private Limited Company
<table>
<thead>
<tr>
<th>Business form</th>
<th>Main Features</th>
<th>Advantages</th>
<th>Disadvantages</th>
</tr>
</thead>
</table>
| Sole Proprietorship    | One Man Ownership  
No Separate Business Entity  
No Separation between Ownership & Management  
Unlimited Liability  
All profits or losses to the Proprietor  
Less Formalities     | Simple form of Organisation  
Owner’s freedom to take decisions  
High Secrecy  
Tax Advantage  
Easy Dissolution     | Limited Resources  
Limited Ability  
Unlimited Liability  
Limited Life of Enterprise Form     |
| Partnership            | More Persons  
Profit and Loss Sharing  
Existence of Lawful Business  
Unlimited Liability  
Restriction on Transfer of Share | Easy Formation  
More Capital Available  
Combined Talent, Judgement and Skill  
Flexibility     | Unlimited Liability  
Divided Authority     |
| Limited liability Partnership | Separate legal entity like company  
The liability of each partner is limited  
Minimum 2 partners  
No restriction on maximum numbers | Cost of incorporation is low  
No requirement of minimum capital contribution  
Liability of partners is limited  
Less compliance and regulations  
Easy to wind up     | Inability to raise VC funding  
Rights of partners  
Greater penalties  
Tax is higher than company     |
| Private Limited Company | Minimum number of members is 2 and maximum is 200.  
Minimum number of directors is 2.  
Restriction on transfer of shares.  
Minimum paid up capital should be Rs. 1 Lakh. | Limited liability.  
Perpetual existence.  
Professional management.  
Expansion potential.     | Lack of secrecy.  
Restrictions.  
Lack of personal interest.     |

**Registration**

**Partnership Registration**

- Not compulsory
- Application to the Registrar of Firms of State Government in a prescribed application form duly signed by all partners.
On registration the Registrar will issue the “Registration Certificate.”

Partnership Deed in (In Rs. 5000/- Stamp Paper)

- Name of the firm.
- Nature of the business.
- Names of partners.
- Place of the business.
- Amount of capital to be contributed by each partner.
- Profit sharing ratio between the partners.
- Loans and advances from the partners and the rate of interest thereon.
- Drawings allowed to the partners and the rate of interest thereon.
- Amount of remuneration to partners.
- Duties, powers and obligations of partners.
- Maintenance of accounts and audit.
- Mode of valuation of goodwill in the event of admission, retirement and death of a partner.
- Settlement of accounts in the case of dissolution of the firm.
- Arbitration in case of disputes among the partners.
- Arrangements in case a partner becomes insolvent.

Limited liability partnership

Registration with Registrar of Companies (ROC)
Application to be submitted online with all documents (Ministry of Corporate Affairs).
On registration ROC will issue the “Registration Certificate.”

Private Limited company

Registration with Registrar of Companies (ROC)
Application to be submitted online with all documents (Ministry of Corporate Affairs).
On registration ROC will issue the “Registration Certificate.”

Selection of an appropriate form of business ownership

- Nature of business.
- Area of operations.
- Degree of control.
- Capital requirements.
- Extent of risk and liability.
- Duration of business.
- Government regulations
Principal laws governing various types of organisations

A. Partnership - Indian Partnership Act, 1932
B. HUF (Hindu Undivided Family) - Hindu Law
D. Private Limited Company - The Companies Act, 1956
E. Public Limited Company - The Companies Act, 1956
F. Public Sector Unit (PSU) - Special Parliamentary Act
G. Unlimited Company - The Companies Act, 1956

Concerned persons to be contacted

- Charted accountant
- Company Secretary
Individual Exercise

Each Participant to explain the form of proposed business the person is going to start

Reasons for selection of an appropriate form of business ownership
Objective of the Module

- Introduction to MSMEs
- Registrations and Licenses required for a business entity
- Registration and license issuing authority to be approached
- Government measures for the Facilities arranged
<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td>Motivational Story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>40 min</td>
<td>Understand about some important registrations and licenses in business.</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Permanent Account Number.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Micro, Small &amp; Medium Enterprises and Registrations.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Goods &amp; Service Tax (GST).</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Local Body Registration.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Nano Enterprises.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IE Code &amp; FSSAI Registrations</td>
<td></td>
</tr>
<tr>
<td>10 min</td>
<td>Question, Answer Session</td>
<td>Interaction</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary &amp; Individual assignment</td>
<td>Lecture Exercise format distribution</td>
</tr>
</tbody>
</table>

**PERMANENT ACCOUNT NUMBER (PAN)**

A permanent account number (PAN) is a ten-character alphanumeric identifier, issued in the form of a laminated “PAN card”, by the Indian Income Tax Department, to any “person” who applies for it or to whom the department allots the number without an application.

Benefits of PAN CARD

Identity proof: A PAN card is widely accepted as a valid identification proof. It is a trusted identification document for all financial institutions and other organizations.

IT Return filing: All individuals who are eligible to pay income tax should file their IT returns. For filing IT returns, one should have the PAN card. It is a compulsory document for filing IT returns.

Opening a bank account: All the co-operative, public and private banks have made it...
mandatory for an individual to have a permanent account number (PAN) in order to open a savings or a current account.

For a sole proprietorship firm, PAN card of the proprietor and PAN of business is one and same.

For partnership, limited liability partnership and Company, PAN card of the business would be different from PAN of the owners and separate application needs to be filed for obtaining PAN for the business.

It would be difficult to obtain business registration and licenses without PAN card. So, it would ideal to obtain PAN at the time of starting the business. For open a bank account, PAN is mandatory.

For applying PAN card, Akshaya centres, Charted Accountants, Tax consultants could be approached. The below mentioned link could also be accessed for applying PAN card.

https://www.onlineservices.nsdl.com/paam/endUserRegisterContact.html

MICRO, SMALL & MEDIUM ENTERPRISES (MSME)

MSME are classified into two categories

1. Manufacturing Enterprise

2. Service Enterprise

They are defined in term of investment in Plant and Machinery/ Equipment as below

<table>
<thead>
<tr>
<th></th>
<th>MICRO</th>
<th>SMALL</th>
<th>MEDIUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>Rs 2,500,000 (25 Lakhs)</td>
<td>Less than Rs 50,000,000 (5 Cr)</td>
<td>Less than Rs 100,000,000 (10 Cr)</td>
</tr>
<tr>
<td>Enterprises</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service Enterprises</td>
<td>Less than Rs 10,00,000 (10 Lakhs)</td>
<td>Less than Rs 20,000,000 (2 Cr)</td>
<td>Less than Rs 50,000,000 (5 Cr)</td>
</tr>
</tbody>
</table>

Benefits of MSME registration

- Lower interest rate for bank loans.
- Different tax benefits.
- There are many Government tenders which are open to the MSME industries.
- Cost of setting up the industry will be very low.
- Business registered under MSME are given higher preference for Government license & certification.

MSME / Udyogaadhaar Registration

Website: msme.gov.in

https://udyogaadhaar.gov.in/UA/UAM_Registration.aspx

Udyog Aadhar is nothing but a government registration that is provided along with a recognition certificate and a unique number in order to certify small/medium businesses or
GOODS AND SERVICE TAX (GST) REGISTRATION

GST – Indirect tax charged on the supply of goods or services

For trading and production business with over an annual turnover of Rs 40 lakhs per annum it is mandatory to take GST registration

For service industry, turnover limit is over Rs 20 lakhs per annum.

If the respective turnover mentioned above are crossed, then it is mandatory to take GST registration within 30 days’ time

For applying for GST registration, Akshaya centres, Charted Accountants, Tax consultants could be approached. The below mentioned link could also be accessed for GST registration

Website link  https://reg.gst.gov.in/registration/

Registration required at the Local Self government

- Trade licence

Trade licence is mandatory for a business operating in Grama Panchayat, Municipality and Corporation jurisdiction. Application has been to be submitted to the concerned local body. Health department is the responsible department for issuing trade licence.

- Shop and Establishment licence

Shop and Establishment licence is mandatory for business entities in production and service sector. Labour department is responsible for issuing this licence and the application needs to be submitted to the concerned local self-government.

- PF & ESI Registration

Labour department is responsible for issuing this licence and the application needs to be submitted to the concerned local self-government.

Business entities need to get approval from following government departments before submission of application of licence

- Health department
- Fire and safety department
- Factories and boilers department
- Town planning department
- Mining and geology department

Depends of the nature and type of business, licence requirements vary and it is advisable to study more about it and can consult with experts for advice.
Household Nano Units

For micro enterprise operating at household level with a capital expenditure of less than Rs 5 lakhs which comes under white category business as per pollution control board, does not require any license to operate for local self-governments.

Business enterprises with capital investment up to Rs 10 crores

MSME (except Red Category enterprises) with a capital investment up to Rs 10 crores (excluding the cost of land) can start the business operations without the licences. Entrepreneur needs to submit an application form with self-declaration to District clearance board headed by District Collector. Once the notification of receipt of application is received then the business can start the operations and will be able to operate till three years and need to complete all the licence formalities within six months after that.

Red Category: Mining, pharmaceuticals, oil refinery, distillery, automobile manufacturing units, firecracker units, paint manufacturing units etc.

IMPORT EXPORT CODE (IE CODE)

It is mandatory for all business in India who are engaged in import or export of goods and services to apply for IE code.

IE code is issued by Directorate General of Foreign Trade (DGFT), Ministry of Commerce and Industries, Government of India.

For Registration use the following link

http://dava.gov.in:8080/dgftiec/panSearch.jsp

FOOD SAFETY & STANDARDS AUTHORITY OF INDIA (FSSAI)

FSSAI licence is mandatory for the following list of businesses:

- All types of Food Manufacturer
- Food Packaging unit
- Food Storage unit
- Wholesale food business operators
- Food Traders
- Online Food Business Operator
- Caters or Hotel
- Raw food material suppliers
- Exporter and Importer of food products
- Food products Transporter and
- Distributors Food Product retailers.
Registration / License

1. Basic FSSAI Registration: Basic FSSAI Registration is mandatory for the petty food business operators. It is also recalled as the Basic FSSAI License. It is for the business whose turnover does not exceeds the limit of Rs. 12 lac per annum.

2. State FSSAI License: FSSAI state license is mandatory for the food Business with annual turnover between Rs. 12 Lac - Rs. 20 Cr. additionally or annually. The turnover limit is same for an FSSAI State Manufacturing license or FSSAI State trading license.

3. Central FSSAI license: It is mandatory for the food business whose annual turnover is above Rs. 20 Cr in Case of trading or manufacturing or storage beyond certain limited as specified by the laws.

For applying online, please access the below link

https://foodlicensing.fssai.gov.in/index.aspx

Akshaya centres also could be approached for applying FSSAI license
Individual assignment - Registrations & Licenses

Each participant to propose a business idea and based on the idea proposed, identify the registration and licences required for the proposed business. Participants could refer books, internet and also reach out to existing businesses.

<table>
<thead>
<tr>
<th>My business Idea</th>
<th>Registrations &amp; Licenses required</th>
</tr>
</thead>
</table>

Date:  
Name of the Participant:  
Signature:
Objective of the Module

- Introduction to MSMEs
- Registrations and Licenses required for a business entity
- Registration and license issuing authority to be approached
- Government measures for the Facilities arranged
Objectives

<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td>Motivational Story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>25 min</td>
<td>Trade Mark</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Patent</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Design</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Copy Right</td>
<td></td>
</tr>
<tr>
<td>15 min</td>
<td>Infringement of Intellectual Property Rights</td>
<td>Case Studies and Discussion</td>
</tr>
<tr>
<td>10 min</td>
<td>What do you understand about Intellectual Property Rights?</td>
<td>Presentation by individual participants.</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary</td>
<td>Lecture</td>
</tr>
</tbody>
</table>

TRADEMARK

A trademark identifies the brand owner of a product or service. The essential function of a trademark is to exclusively identify the commercial source or origin of products or services, so a trademark, properly called, indicates source or serves as a badge of origin. In other words, trademarks serve to identify a business as the source of goods or services and prevents imitation of a successful products in the market. Trademark could be said as an identity of the product.

A Trademark generally refers to a “brand” or “logo”. Trademark registration can also be obtained for a business name, distinctive catch phrases, taglines or captions.

Properly used and promoted, a Trademark may become the most asset of a business. Trademarks such as Coca Cola, HP, Canon, Nike and Adidas serve as an indication of origin of the goods as well as an indication of quality. It is also essential to obtain trademark registration for the business name/trade name under the Trademarks Act. Registration of a company or business name under the Companies Act does not in itself give protection against others who might commence using identical or similar marks.
Examples of Trademark of businesses

Use of TM, SM and ® symbols

‘TM’ stands for Trademark and ‘SM’ stands for Servicemark. The use of TM and SM symbols notifies the public that the company is claiming exclusive ownership of the trademark and can generally be used by one who has filed a trademark application. The ® symbol, can be used only once the trademark is registered and the registration certificate is issued. Also, you may use the registration symbol only in connection with the goods and/or services in respect of which the trademark is registered.

The registration process is the same for both trademarks and servicemarks.

Sample trademark certification

Trademark registration is issued by
Registrar of Trademark Registry
Rajaji Bhavan, 2nd Floor,
D-Wing, Basanth Nagar, Chennai – 600 090
Ph: 044 – 24902791 / 2789

It is advisable to reach out to experts who offer services for trademark in the state.
Patents

Patents protect inventions and improvements to existing inventions.

Patent is a monopoly right granted by the Government to exclude others from exploiting or using a particular invention. This exclusive monopoly granted by a Patent is provided in return for the inventor disclosing the details of the invention to the public. Therefore, the patent is a monopoly right which offers exclusivity to the patentee to exploit the invention for 20 years after which it falls to the public domain.

While filing a patent for your invention, there are several critical aspects to be followed especially in drafting the claims, which define the scope of the invention. Drafting patent specification is an art by itself and requires the expertise of skilled professionals in this field.
Entrepreneur should exercise caution in sharing about his invention to others before receiving the patent. Patent applied should be innovative and improved version of the current product and developed as a result of intellectual effort.

<table>
<thead>
<tr>
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<tr>
<td><strong>Patent Office</strong></td>
</tr>
<tr>
<td>Intellectual Properties Office Building,</td>
</tr>
<tr>
<td>GST Road, Guindy, Chennai – 600 032</td>
</tr>
<tr>
<td>Ph: 044 - 22502066</td>
</tr>
<tr>
<td><strong>Office of the CGPDT,</strong></td>
</tr>
<tr>
<td>Bhandhik Sampada Bhavan, S.M Road,</td>
</tr>
<tr>
<td>Antop Hill, Mumbai – 400037</td>
</tr>
<tr>
<td>Ph: 022 - 24132735</td>
</tr>
</tbody>
</table>

It is advisable to reach out to experts who offer services for patent registration in the state.

**Design registration**

A design registration is used to obtain protection for the features of shape, configuration, pattern or ornaments. The design may consist of three-dimensional features, such as the shape or configuration of an article, or of two-dimensional features, such as patterns or ornaments.

The words “pattern” and “ornament” refer to something that is embossed, engraved or placed upon an article for the purpose of decoration.

**TERM OF DESIGN REGISTRATION**

Upon grant, design registration confers rights for a period of 15 years from the date of application. The registration is valid for an initial term of 10 years and can be renewed for another 5 years.
Copyright Registration

Copyright registration can be obtained for original works of art, literature, books, music, films, 
cds and computer programs. It covers the following:

Literary works such as books, literature, technical drawings, computer programs, computer 
databases, Musical works or Audio-Visual work, Artistic works including logos, photographs, 
pictures

TERM OF COPYRIGHT

Copyright registration is valid for 60 years plus lifetime of the author/artist who created the work.

CASE STUDIES - DISCUSSION

Participants to discuss about the below images and discuss in groups about their personal 
experience in seeing similar situation in the market and discuss about how it will affect the 
business

Emami Limited V/S Patanjali
Individual Assignment

Participant to find out a business unit which has done an registration ( Trade Mark , Patent , Design , Copy Right ) and discuss with them about the procedure
Write a short note on the same
Module 8
FUNDING THE VENTURE

Objective of the Module

- Understand the various possibilities of finding capital
- Create general understanding of owner capital, angel investment, crowd funding,
- Venture capital, Private Equity, IPO etc.
- Understand how to raise capital
<table>
<thead>
<tr>
<th>Duration</th>
<th>Content</th>
<th>Method</th>
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<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
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<tr>
<td>3 min</td>
<td>Motivational Story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>30 min</td>
<td>Bootstrapping</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Angel Capital</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Crowd Funding</td>
<td></td>
</tr>
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<td></td>
<td>Venture Capital/Private Equity</td>
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<td>Initial Public Offer</td>
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<td>10 min</td>
<td>Points to be considered while raising the Capital</td>
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<tr>
<td>10 min</td>
<td>Question Answer Session</td>
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<td>Summary</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Individual Assignment</td>
<td>Briefing</td>
</tr>
</tbody>
</table>

**Capital raising for a business**

Cash is the lifeblood of business. If you run out of it and lack access to additional resources, then the business will fail before taking off. One of the most difficult tasks, for any entrepreneur that wants to start up their very own small business, is to raise capital for it. Simply put, capital is the amount of money the business has available to spend on various business activities. Understanding the basics of raising capital will be critical to your success. If you’re clear on what you need to do to get from where you are to where you want to be, you’ll be less likely to fail while starting the business.

- Bootstrapping
- Angel Capital
- Crowd Funding
- Venture Capital/Private Equity
- Initial Public Offer

**Bootstrapping**

Bootstrapping is building a company from the ground up with nothing but personal savings, and with luck, the cash coming in from the first sales. A bootstrap is a business an entrepreneur with little or no outside cash or other support launches. Bootstrapping allows business owners to experiment more with their brand, as there is no pressure from investors to get the product right the first time. There is another kind of pressure, though, that comes because the entrepreneur has personal assets, and maybe family assets, on the line. This will bring in more responsibility and dedication to the business and this could lead to other having confidence in the entrepreneur’s business. Bootstrapping enterprises will generate interest from investors and will help in better valuation of the company.

**Angel Capital**

An angel investor is an individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity. Angel investors usually give support to start-
ups at the initial moments (where risks of the start-ups failing are relatively high) and when most investors are not prepared to back them. Angel investors not only provide capital but also provide their expertise, experience and business contacts to the entrepreneur. Angel investors help in evaluating the business idea, helps in modification and enriching it, gives professional advice to business, connects to their large contact base and these helps in building the business. Angel investors not only look at the business idea but also on the entrepreneur and they will invest if they are fully confident on the entrepreneur. Before approaching angel investors, entrepreneur must thoroughly prepare for it and institutions like Kerala Startup Mission helps in this.

Crowd Funding

Crowdfunding is the use of small amounts of capital from a large number of individuals to finance a new business venture. Crowdfunding makes use of the easy accessibility of vast networks of people through social media and crowdfunding websites to bring investors and entrepreneurs together, with the potential to increase entrepreneurship by expanding the pool of investors beyond the traditional circle of owners, relatives and venture capitalists. Investors attracted to crowdfunding because they will receive a part of profit. Few of the websites that provide crowdfunding to small business are

https://www.fueladream.com/
https://www.indiegogo.com/
https://www.rangde.org/

Private equity and Venture Capital

Private equity, at its most basic, is equity—shares representing ownership of, or an interest in, an entity—that is not publicly listed or traded. Private equity is a source of investment capital that comes from high net worth individuals and firms.

Venture Capital is financing given to Startup companies and small businesses that are seen as having the potential to break out. The funding for this financing usually comes from wealthy investors, investment banks, and any other financial institutions. The investment doesn’t have to be just financial but can also be offered via technical or managerial expertise.

Private equity firms mostly buy mature companies that are already established. The companies may be deteriorating or not making the profits they should be due to inefficiency. Private equity firms buy these companies and streamline operations to increase revenues. Venture capital firms, on the other hand, mostly invest in startups with high growth potential.

Some Venture Capital / PE Companies

https://www.accel.com/
http://www.idgvcindia.com/
https://www.warburgpincus.com/
**INITIAL PUBLIC OFFER (IPO)**

Initial public offering is the process by which a private company can go public by sale of its stocks to general public. It could be a new, young company or an old company which decides to be listed on an exchange and hence goes public. Companies can raise equity capital with the help of an IPO by issuing new shares to the public or the existing shareholders (Angel/ venture/ PE) can sell their shares to realise profit to the public without raising any fresh capital.

**Capital raising – things to be prepared**

- Estimation on the capital requirement for the business
- Breakup on the fixed and working capital requirement
• Deciding on the number of stages for raising capital
• Cost of raising capital should be less than six-month expenditure of the company
• Amount of Capital raised should be for a minimum of two years capital requirement
• Capital raising is a time-consuming process and a minimum of six months to be set aside for each stage of capital raising
• Business should have one-year capital requirement with them and should plan the capital raising requirements accordingly
• It is important to raise only required capital and excess capital in hand will lead to unnecessary spending of resources

Following entities could be approached for supporting your capital raising initiatives
• Kerala Start-up Mission (KSUM) - https://startupmission.kerala.gov.in/
• Kerala Development and Innovation Strategic Council (K-DISC) - http://kdisc.kerala.gov.in/
• Startup India - https://www.startupindia.gov.in/

Question and Answer session

Participants to reflect on the key learnings in the session and have a group discussion
Individual Assignment

Participant to identify a business entity in the state and based on the classroom session learn about the business entity in terms of the capital raising strategy, nature of capital raised etc. Participant to submit the assignment as a written document.
Objective of the Module

- The need for a Business planning
- Finance required in business
- Fixed and working capital
- Costing and pricing
- Cash and profit
<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
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<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
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<tr>
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<td>Story telling / Video</td>
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<td>20 min</td>
<td>Business finance</td>
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</tr>
<tr>
<td></td>
<td>Fixed capital</td>
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<tr>
<td></td>
<td>Working capital</td>
<td>Lecture</td>
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<tr>
<td>20 min</td>
<td>Pricing</td>
<td>Brainstorming &amp; Classroom Assignments.</td>
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<td></td>
<td>Costing</td>
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<tr>
<td></td>
<td>Cash and profit</td>
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<tr>
<td>10 min</td>
<td>Exercise</td>
<td>Discussion</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary</td>
<td>Lecture</td>
</tr>
</tbody>
</table>

**Business planning**

Normally during the first few months after a business begins operating, it is difficult to recover costs or to make a profit. It takes some time before money from sales starts to come in. During this time the business is very vulnerable, and it must keep a careful eye on the financial situation.

When it starts for new business, the following things are very important:

- Business should have good estimate of cash requirement
- Business has enough cash available at right time
- Business must find ways of raising the required money
- Business do not run out of cash
- Business to make sure that the operation will eventually become profitable

**Finance required in business**

- Purchase of fixed assets like land, building and machinery
- Meeting day to day expenses of business-like purchase of raw materials, paying daily wages and so on
- To expand the business- for example a Petty store might want to expand its product portfolio and add cool drinks. In order to do this the owner will have to buy a refrigerator and he/she will need money to fund this

**What is financial planning?**

To plan and monitor the financial situation of your business, following steps will help

1. Understand the revenue and expenditure incurred by business to generate profit/ loss
during the particular time period

2. Preparation of Cash Flow Plan will help to understand the inflow and cash flow of cash
3. Compare the financial records with both plans every month and take necessary steps

Startup capital

It is absolutely necessary that the business know how much start-up capital is needed and where it will get it before it starts setting up your business. The business will need start-up capital for:

- Capital investments
- Working capital

Capital investments

A capital investment is the purchase of an asset for the business that is expensive and lasts for a long time.

The capital investment needed can be divided into the following two categories:

Business premises - The size and location of business premises depends on the type of business.
Size of premises, Possibility to expand and Specific layout to suit the business
When you know what sort of premises you require, you need to decide if you should:
Build the premises/ Buy the premises/ Rent the premises/ Run the business from your home

Equipment -

Buying equipment may require a large capital investment when it start up the business. Instead of buying equipment, the business can sometimes lease it for a specific time period. The business would make monthly payments for the duration of the lease. The business should compare the cost and benefits of asset loans that may be needed to buy the equipment and leases.

Other things before starting of business - Deposits paid, Licences and training costs etc should be also brought under the startup costs.

Working Capital

Working capital is the money the business need to pay for the expenses generated when the business starts production. This would include purchasing raw materials, Paying wages and salaries, rent etc

Operational cycle
The concept of operating cycle needs to be understood in order to assess the working capital needs of a business entity. Operating cycle is the average period of time required for a business to procure raw materials from suppliers, produce goods, sell the goods, and receive cash from customers in exchange for the goods.

The total cash locked temporarily in the form of raw materials, work in process, finished goods and debtors (customers’ who owe the business money) is called working capital. Some businesses will need enough working capital to cover all costs for a few months or even a year or more. The business must estimate how long it will take before the business will receive sufficient revenues to cover on-going expenses.

Working capital
- Inventory management
  - maintain optimum inventory levels (lean stock) which are required for smooth sales
  - avoid pile up of obsolete inventory & scrap
  - calculate reorder quantities based on periodic sales movement
- Purchase & payables
  - bargain for credit period for business purchases wherever possible
  - bargain for discount for business purchases in case of ready payment
- Sales & receivables
  - be very careful to extend credit period for sales as they run the risk of turning into bad debts
be ready to give a small discount for bulk sales & on time payment

Case study

Lakshmi tried very hard to accurately estimate how much start-up capital she needed for Cloth Bags unit. She believed that it would take only three months before the money coming in from sales was sufficient to pay her monthly expenses.

### Required Start-up Capital

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<th>INVESTMENTS</th>
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<td>Furniture</td>
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<table>
<thead>
<tr>
<th>WORKING CAPITAL</th>
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<tbody>
<tr>
<td>Stock of raw materials or finished goods</td>
<td>13,800</td>
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<td>Marketing</td>
<td>600</td>
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<td>Salaries</td>
<td>2,970</td>
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<tr>
<td>Rent for three months and two month deposit</td>
<td>10,000</td>
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<tr>
<td>Licence and registration</td>
<td>0</td>
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<tr>
<td>Electricity and water</td>
<td>300</td>
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<tr>
<td>Insurance</td>
<td>600</td>
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<tr>
<td>Other costs</td>
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</table>

**TOTAL START-UP CAPITAL** 38,930

### Pricing

**Product price**

Price is the amount you will charge your customers for your goods or services.

To set the prices, business have to:

- Know the highest and lowest prices charged by the competitors, so business will have a better idea of the prices that it can charge for the product.
- Know the cost of your products so you can set a price that is above your cost.
- Be aware of how much customers pay for a similar product and then decide how much extra they would pay for fulfilling any specific unmet need supplied by the product.

While doing the pricing
In situations wherein you are selling a totally new product, it is impossible to compare with competitors’ pricing.

What should you do then?

- You should check with potential customers about different levels of pricing and see how many of them would agree to buy your product at each price level.

Costing is the way to calculate the total costs of making or selling a good or providing a service.

Costing helps the business to:

Cost of a business involves

- Money spent on making, buying or selling its products or services
- Interest paid on loans borrowed to run the business

Fixed Costs remain constant even when production volume changes, sales volume changes or the amount of services being provided changes. Rent, loan payments and salaries for
administrative workers are examples of Fixed Costs. Fixed Costs can change sometimes. For example your rent may increase. But reasons for the change are not related to the production or sales volume.

Variable Costs are those that fluctuate with production volume, sales volume or the amount of services you provide. For example, raw materials, packaging and wages of production workers are all Variable Costs.

Direct and Indirect Costs

Direct costs is the money spent specifically for production of goods or providing services

Raw material cost and Labour cost

Indirect costs is the money spent on running the business but on activities not directly related to production of goods or services

Salary paid to the accountant, rent for the office, interest paid on loans, transportation of finished product etc

Case study – 1

Suma sells apples in a pushcart in Trichur Town. She buys 40 apples at Rs. 5 each. Everyday she is able to sell her entire stock. She has to pay 50 rupees every day as rent for the pushcart. She needs Rs. 200 each day for her expenses. She wants to know the cost of apples. What is the per unit cost for apples?

Step 1: Calculate the total cost per month
Step 2: Calculate the number of items produced per month
Step 3: Calculate the total cost per item

Case study – 2

Suma sells fruits in a pushcart in Trichur Town. She sells apples, oranges and bananas. She buys 40 Bananas at Rs. 5 each, 30 apples at Rs. 20 each and 20 Oranges at Rs. 10 each. Everyday she is able to sell her entire stock. She has to pay 50 rupees every day as rent for the pushcart. She needs Rs. 200 each day for her expenses. She wants to know the cost of each item. What is the per unit cost for apples, oranges and bananas?

Step 1: Calculate the Direct Cost per item
Step 2: Calculate the Indirect Expense per item
Step 3: Add up all costs to get the total cost

Concept of cash and profit
Parvathy has a shop in the market for which she pays a monthly rent. She buys Oranges from the wholesale market, takes them to her shop, and then sells them to retail customers. During the month of April, she bought 2000 Oranges for Rs. 1 each. In the month of April, she sold 1700 of them for Rs. 2 each.

At the end of the last day of the month, she still had 300 Oranges left which she plans to sell during May.

How much Profit Parvathy has made?

How much Cash Parvathy has?

How much money that Parvathy has spend?

Difference between cash spend and cost?

Profit or loss for the month of April?

Revenues: She sold 1700 Oranges in the month at Rs. 2 each for 3400 revenue

The cost of 1700 bananas sold is Rs. 1700

Profit/loss will be a net profit of 3400 – 1700 = 1700

The local school headmaster comes and buys all her Oranges (at Rs. 2 each) for the school function but promises to pay the next month

Revenues: She sold 1700 Oranges in the month at Rs. 2 each for Rs 3400

The cost of 1700 Oranges sold is Rs. 1700

Profit/loss will be a net profit of 3400 – 1700 = 1700

Parvathy has no cash at the end of the month but earned profit of Rs 3400 for the month

Credit transaction

Businesses often performs the following credit activities:

- Sell things to customers who promises to pay later – We say that the business has given credit

- Buy things from suppliers and promise to pay later – We say that the business got credit

It is a good idea to give (to customer) and take credit (from supplier) as it helps the business to...
Individual Assignment

Participant to discuss with a business unit about how they have gone about undertaking a pricing for their product. Write a short note on the same.
Module 10

BASICS OF ACCOUNTING & BOOK KEEPING

Objective of the Module

- Learn the key accounting concept
- Familiarity with the important books of account
- Get acquainted with the important books of accounts
- Familiarity with accounting
Records keeping means writing down all the information that is important to the business, such as:

- How much money does the business receive?
- How much money does the business pay out?
- How much has been sold on credit?
- How much does the business owe others?
- The value of equipment that the business buys
- The money invested in the business
- Agreements between the business and its suppliers or customers

Record keeping is necessary for every business. Neat, accurate records will help to identify and solve problems. Use records to:

- Control the cash
- See how the business is performing
- Demonstrate to banks, investors, or other interested parties how the business is performing
- Plan for the future

Depending on their requirements, businesses may keep different records. Below are some examples of the basic types of records that are kept at most businesses:

Cash transactions: This is a record of the money that business receives and disburses every day and the total amount of money in your cash box.

Details of debtors: This record shows how much the customers owe to business

Sales: This is a record of daily, monthly and yearly sales.

Costs: This record shows how much money is spent and where the business spends the money. It is useful for calculating the cost of the goods or services.
IMPORTANT ACCOUNTING CONCEPTS

• Business Entity Concept

The business entity concept states that the transactions related to a business must be recorded separately from those of its owners and any other business. This concept is very important because if transactions of a business are mixed up with that of its owners or other businesses, the accounting information would lose its usability. For example, business owner take money from the business for his personal needs, then it should be mentioned as drawings in the book of accounts. This is done as we are treating business and business owners as two different entities.

• Money Measurement Concept

The money measurement concept states that every recorded event or transaction is measured in terms of money, the local currency monetary unit of measure. Using this principle, a fact or a happening or event which cannot be expressed in terms of money is not recorded in the accounting books. Thus, it is not acceptable to record such non-quantifiable items as employee skill levels or the quality of great customer service.

• Dual Aspect Concept

The dual aspect concept states that every business transaction requires recordation in two different accounts – every transaction has two heads – debit and credit. For example, a company undertake sale of goods. For every sale of goods, company will generate revenue and goods goes out of the company. Transactions involves “sale of goods” and receipt of cash and accordingly it is accounted.

Main book of accounts

• Cash Book
• Bank Book
• Journal
• Sales Register
• Purchase Register
• Ledger

Assignment for participants - Business transaction for a Toffee shop for a month. Following incidents and transactions are involved in a month

• Room
• Table & Chair
• Bottle
• Toffees
• Employee
• Capital
• Rent Deposit
- Furniture
- Bottle
- Purchase
- Rent
- Salary
- Sales

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<tr>
<td>Rent Deposit</td>
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<td>200</td>
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<tr>
<td>Furniture</td>
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<td>500</td>
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<tr>
<td>Bottle</td>
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<td>50</td>
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<tr>
<td>Purchase</td>
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<tr>
<td>(100 Toffees @ Rs. 2 per Toffee)</td>
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<td>200</td>
</tr>
<tr>
<td>Sales</td>
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<td></td>
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<tr>
<td>(100 Toffees @ Rs. 5 per Toffee)</td>
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<td>500</td>
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<tr>
<td>Rent Paid</td>
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<tr>
<td>Salary</td>
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**Cash Book**

<table>
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<tr>
<td></td>
<td>By Rent Deposit</td>
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<td>200</td>
</tr>
<tr>
<td></td>
<td>By Furniture</td>
<td></td>
<td>500</td>
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<tr>
<td></td>
<td>By Bottle</td>
<td></td>
<td>50</td>
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<tr>
<td></td>
<td>By Purchase</td>
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<tr>
<td></td>
<td>(100 Toffees @ Rs. 2 per Toffee)</td>
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<td>200</td>
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<tr>
<td></td>
<td>To Sales</td>
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<td></td>
<td>(100 Toffees @ Rs. 5 per Toffee)</td>
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<td>500</td>
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<tr>
<td></td>
<td>By Rent Paid</td>
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<td>By Salary</td>
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<tr>
<td></td>
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<td>1200</td>
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<td></td>
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<tr>
<td>02-01-2020</td>
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**CAPITAL ACCOUNT**

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<tbody>
<tr>
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**RENT PAID**

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<th>Transaction</th>
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<tr>
<td>01-01-2020</td>
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Trial Balance (Consolidation of transactions over a particular period)

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<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>1000</td>
</tr>
<tr>
<td>Rent Deposit</td>
<td>200</td>
</tr>
<tr>
<td>Furniture</td>
<td>500</td>
</tr>
<tr>
<td>Bottle</td>
<td>50</td>
</tr>
<tr>
<td>Purchase</td>
<td>200</td>
</tr>
<tr>
<td>(100 Toffees @ Rs. 2 per Toffee)</td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>500</td>
</tr>
<tr>
<td>(100 Toffees @ Rs. 5 per Toffee)</td>
<td></td>
</tr>
<tr>
<td>Rent Paid</td>
<td>50</td>
</tr>
<tr>
<td>Salary</td>
<td>200</td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>300</td>
</tr>
<tr>
<td>Total Rs.</td>
<td>1500</td>
</tr>
</tbody>
</table>
**Individual assignment**

Participants to prepare a cash book and trial balance based on the transaction below

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Introduced</td>
<td>10000</td>
</tr>
<tr>
<td>Rent Deposit</td>
<td>5000</td>
</tr>
<tr>
<td>Furniture</td>
<td>4500</td>
</tr>
<tr>
<td>Bottle</td>
<td>400</td>
</tr>
<tr>
<td>Purchase (1000 Toffees @ Rs. 2 per Toffee)</td>
<td>2000</td>
</tr>
<tr>
<td>Sales (700 Toffees @ Rs. 5 per Toffee)</td>
<td>3500</td>
</tr>
<tr>
<td>Rent Paid</td>
<td>100</td>
</tr>
<tr>
<td>Salary</td>
<td>250</td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td>50</td>
</tr>
<tr>
<td>Telephone Expenses</td>
<td>100</td>
</tr>
</tbody>
</table>
Objective of the Module

- Understanding Business?
- Who is an Entrepreneur?
- Qualities of an Entrepreneur?
- Motivation for becoming an Entrepreneur?
- Self assessment
- Why should I become an Entrepreneur
- Entrepreneur Visit
Financial statements

The preparation of financial statements involves the process of aggregating accounting information into a standardized set of financials. The completed financial statements are then distributed to lenders, creditors, and investors, who use them to evaluate the performance, liquidity, and cash flows of a business.

<table>
<thead>
<tr>
<th>Description</th>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Objectives of the module</td>
<td>2 min</td>
<td>Lecture</td>
<td></td>
</tr>
<tr>
<td>Motivational Story</td>
<td>3 min</td>
<td>Story telling / Video</td>
<td></td>
</tr>
<tr>
<td>Basics of financial statements</td>
<td>20 min</td>
<td>Lecture</td>
<td></td>
</tr>
<tr>
<td>Toffee shop example</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Classification exercise</td>
<td>10 min</td>
<td>Lecture</td>
<td></td>
</tr>
<tr>
<td>Case Studies</td>
<td>20 min</td>
<td>Discussion</td>
<td></td>
</tr>
<tr>
<td>Summary</td>
<td>5 min</td>
<td>Lecture</td>
<td></td>
</tr>
</tbody>
</table>

### TOFFEE SHOP

#### TRIAL BALANCE AS ON 31-03-2018

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Stock</td>
<td>0</td>
</tr>
<tr>
<td>Sales</td>
<td>20000</td>
</tr>
<tr>
<td>Purchase</td>
<td>10500</td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td>150</td>
</tr>
<tr>
<td>Rent Paid</td>
<td>1200</td>
</tr>
<tr>
<td>Salaries &amp; Allowances</td>
<td>6000</td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>8150</td>
</tr>
<tr>
<td>Loan from Bank</td>
<td>10000</td>
</tr>
<tr>
<td>Capital Account</td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td>31000</td>
</tr>
<tr>
<td>Closing Stock as on 31-03-2018</td>
<td>500</td>
</tr>
</tbody>
</table>

Format 11.01 - Preparation of Financial Statements
## TOFFEE SHOP

**TRIAL BALANCE AS ON 31-03-2019**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>BS</th>
<th>P &amp; L</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Stock</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Cash Sales</td>
<td>8000</td>
<td></td>
</tr>
<tr>
<td>Credit Sales</td>
<td>2000</td>
<td></td>
</tr>
<tr>
<td>Cash Purchase</td>
<td>4000</td>
<td></td>
</tr>
<tr>
<td>Credit Purchase</td>
<td>14000</td>
<td></td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td>750</td>
<td></td>
</tr>
<tr>
<td>Rent Paid</td>
<td>2400</td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Allowances</td>
<td>9000</td>
<td></td>
</tr>
<tr>
<td>Sundry Debtors</td>
<td>5500</td>
<td></td>
</tr>
<tr>
<td>Discount Paid</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>7200</td>
<td></td>
</tr>
<tr>
<td>Cash at Bank</td>
<td>15700</td>
<td></td>
</tr>
<tr>
<td>Sundry Creditors</td>
<td>4000</td>
<td></td>
</tr>
<tr>
<td>Drawings</td>
<td>12000</td>
<td></td>
</tr>
<tr>
<td>Packing Expenses</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Furniture &amp; Fittings</td>
<td>5000</td>
<td></td>
</tr>
<tr>
<td>Loan from Bank</td>
<td>5000</td>
<td></td>
</tr>
<tr>
<td>Capital Account</td>
<td>3650</td>
<td></td>
</tr>
<tr>
<td></td>
<td>112650</td>
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</tr>
<tr>
<td>Closing Stock as on 31-03-2019</td>
<td>4500</td>
<td></td>
</tr>
</tbody>
</table>

Format 11.02 - Preparation of Financial Statements

## CLASSIFICATION EXERCISE 1

<table>
<thead>
<tr>
<th>Particulars</th>
<th>BS</th>
<th>P &amp; L</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land &amp; Building</td>
<td></td>
<td>Drawings</td>
</tr>
<tr>
<td>Cash Sales</td>
<td></td>
<td>Interest on Fixed Deposit Received</td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td></td>
<td>Postage &amp; Telegram</td>
</tr>
<tr>
<td>Trade Creditors (Sundry Creditors)</td>
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<td>Discount Allowed</td>
</tr>
<tr>
<td>Rates &amp; Taxes</td>
<td></td>
<td>Printing &amp; Stationery</td>
</tr>
<tr>
<td>Credit Purchases</td>
<td></td>
<td>Newspaper &amp; Magazines</td>
</tr>
<tr>
<td>Carriage Inward</td>
<td></td>
<td>Miscellaneous Expenses</td>
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<tr>
<td>Salaries &amp; Allowances</td>
<td></td>
<td>Depreciation</td>
</tr>
<tr>
<td>Furniture &amp; Fittings</td>
<td></td>
<td>Loans Paid</td>
</tr>
<tr>
<td>Closing Stock</td>
<td></td>
<td>Rent Deposit</td>
</tr>
<tr>
<td>Account</td>
<td>Description</td>
<td></td>
</tr>
<tr>
<td>----------------------------------------</td>
<td>--------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Credit Sales</td>
<td>Sales Return</td>
<td></td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>Expenses Payable</td>
<td></td>
</tr>
<tr>
<td>Bank Overdraft</td>
<td>Donations Paid</td>
<td></td>
</tr>
<tr>
<td>Car</td>
<td>Tools and Equipment</td>
<td></td>
</tr>
<tr>
<td>Trade Debtors (Sundry Debtors)</td>
<td>Rent Payable</td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>Purchase Return</td>
<td></td>
</tr>
<tr>
<td>Rent Paid</td>
<td>Library Books</td>
<td></td>
</tr>
<tr>
<td>Credit Sales</td>
<td>Amenities to Staffs</td>
<td></td>
</tr>
<tr>
<td>Commission Paid</td>
<td>Income from sale of newspaper</td>
<td></td>
</tr>
<tr>
<td>Machinery</td>
<td>Packing Materials</td>
<td></td>
</tr>
<tr>
<td>Electricity Charges</td>
<td>Cash at Bank</td>
<td></td>
</tr>
<tr>
<td>Investment in chitty</td>
<td>Insurance Paid</td>
<td></td>
</tr>
<tr>
<td>Cash Purchases</td>
<td>Carriage Outward</td>
<td></td>
</tr>
<tr>
<td>Loan Received</td>
<td>Computer &amp; Accessories</td>
<td></td>
</tr>
<tr>
<td>Accounting Charges Paid</td>
<td>Term Loan from Bank</td>
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<tr>
<td>Advertisement Charges</td>
<td>Raw Materials</td>
<td></td>
</tr>
<tr>
<td>Capital Account</td>
<td>Factory Wages</td>
<td></td>
</tr>
<tr>
<td>Fixed Deposit at Bank</td>
<td>Interest on Loan Paid</td>
<td></td>
</tr>
<tr>
<td>Repairs and Maintenance</td>
<td>GST Payable</td>
<td></td>
</tr>
</tbody>
</table>

Format 11.03 - Preparation of Financial Statements
Individual assignment

Prepare financial statement based on the following information

Business transaction amount of a pickle unit

1. Cash added to business Owners invested money in the business (equity) $30,000
2. Cash Purchases Bought raw materials assorted vegetables $40,000
3. Cash Purchases Bought raw materials – Lemons $30,000
4. Cash Purchases Bought raw materials - Oil, salt, sugar and spices $10,000
5. Transportation cost Paid for transporting raw materials from the market $500
6. Purchase of fixed assets Purchased fixed assets $40,000
7. Loan taken Owners took a loan $20,000
8. Other expenses Paid rent, electricity and water bills $3,000
9. Amount paid to workers Paid production labour charges $12,000
10. Other expenses Bought bottles $18,000
11. Transportation cost - Indirect Paid for transporting finished goods to the market $2,000
12. Amount paid to workers Paid salary of salesman $6,000
13. Cash sales Sold pickles - cash sales $1,20,000
14. Other expenses Paid for printing of marketing leaflets $300
15. Other expenses Bought labels for the bottles $3,000
16. Interest paid interest on the loan $3,000
17. Cash sales Sold pickles - credit sales $30,000
Objective of the Module

- Understanding Business?
- Who is an Entrepreneur?
- Qualities of an Entrepreneur?
- Motivation for becoming an Entrepreneur?
- Self assessment
- Why should I become an Entrepreneur
- Entrepreneur Visit
<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td>Motivational Story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>25 min</td>
<td>Distribution Channels</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Direct Distribution</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Retail Distribution</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Wholesale Distribution</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Three Intermediaries</td>
<td></td>
</tr>
<tr>
<td>10 min</td>
<td>Distribution Channel Strategy</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Distribution Intensity</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Channel Configuration</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Channel Arrangement</td>
<td></td>
</tr>
<tr>
<td>15 min</td>
<td>Case Studies</td>
<td>Discussion</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary</td>
<td>Lecture</td>
</tr>
</tbody>
</table>

Distribution channel

A distribution channel is the route through which goods or services move from the company to the customer or the transfer of payment happens from the customer to the company. It is always a challenge to ensure that goods/service reach the end customer who makes the final payment for the goods/service received, until the payment is done then only, we can say that the transaction is complete.

One of the major reasons for business failures is the inability to create marketing channels/networks. It is not easy to create a space in the market in the current global competition. So it is important to understand the nuances of the Distribution channel.

Rural distribution Channels

Five layers of distribution channels for the movement of products from the company depot to the interior village markets.

<table>
<thead>
<tr>
<th>Layer</th>
<th>Channel partner</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Layer 1</td>
<td>Company depot / C&amp;F A</td>
<td>National/state level</td>
</tr>
<tr>
<td>Layer 2</td>
<td>Distributor/van operator/super stockist/rural distributor</td>
<td>District level</td>
</tr>
<tr>
<td>Layer 3</td>
<td>Sub-distributor/retail stockist/sub-stockist/star seller/Shakti dealer</td>
<td>Tehsil HQ, towns and large villages</td>
</tr>
<tr>
<td>Layer 4</td>
<td>Wholesaler</td>
<td>Feeder towns, large villages, haats</td>
</tr>
<tr>
<td>Layer 5</td>
<td>Retailer</td>
<td>Villages, haats</td>
</tr>
</tbody>
</table>

https://www.facebook.com/abwayathinkprettyhi
Distribution channels vary according to products, producer, and market. Not every distribution channel is identical and common in nature. Distribution channel to be developed as per the product and type of market.

Answering the question “How do we get our product to the consumer? Should help in thinking process to plan the distribution channels.

Just copying other type of businesses’ distribution channels would not make it effective, a better strategy would be to study about the competitors and similar businesses and this will help in the designing the distribution channels.

Direct Distribution (Zero Level Channel)

1) Direct linkage between producer and consumer
2) Intermediaries are avoided
3) Business directly controls the marketing
4) Business directly sells to households or through its own retail outlet

Retail distribution

1) Only one intermediary between producer and consumer
2) Retailer purchase products from producer in bulk and sell to individual consumers
3) Producer still controls the marketing channel to a large extent
Wholesale Distribution

Conventional distribution channel

There are two intermediaries between Manufacturer and consumer

Manufacturer sells the goods to wholesaler who in turn sale to retailer. Final consumer purchases from the retailers.

This is ideal for markets where consumers are geographically spread across.

Three Intermediaries

- There are three intermediaries involved – Agents, Wholesale and retailers
- In marketing channels, this model is the longest one
- Manufacturer hands over the entire responsibility of distribution to agent
All 4 Distribution Models

- Intensive Distribution (Mass Distribution)
- Selective Distribution
- Exclusive Distribution

DISTRIBUTION CHANNEL STRATEGY

1. DISTRIBUTION INTENSITY
   a. Intensive Distribution (Mass Distribution)
   b. Selective Distribution
   c. Exclusive Distribution

2. Channel Configuration
3. Channel Arrangement
Individual assignment
Participant to identify a local business entity and identify its distribution strategy
Objective of the Module

- Understand Brand, Brand name, Brand Mark
- What is packaging and learn different types of packaging
- Understand different types of packaging Machine
- What is labeling, learn different type of labels
<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td></td>
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</tr>
<tr>
<td>10 min</td>
<td>Brand</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Brand Name</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Brand Mark</td>
<td></td>
</tr>
<tr>
<td>30 min</td>
<td>Packaging</td>
<td>Brainstorming</td>
</tr>
<tr>
<td></td>
<td>Different Packaging Methods</td>
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</tr>
<tr>
<td></td>
<td>Different Packaging Machines</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Labelling</td>
<td></td>
</tr>
<tr>
<td>10 min</td>
<td>Question Answer Session</td>
<td>Discussion</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary &amp; Individual assignment</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Briefing</td>
<td>Briefing</td>
</tr>
</tbody>
</table>

What is a brand?

“A Brand is a name, term, symbol or design or a combination of them, which is intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of the competitors.”

What is a brand name?

A brand name consists of words, letters and/or numbers which may be vocalized and refers to the product.

Eg: Air India, Bajaj, Reliance, Tata, 3M, Apple

What is a brand mark?

A brand mark is that part of brand which appears in the form of a symbol or design or distinctive colouring or lettering.

- An enterprise’s brand name and logo should be selected carefully.
- The quality of product/service increases the value of the brand.
- New products will get a good response if the brand has a good name in the market.
- New marketing strategies can be tried out to familiarize the brand name among customers. We can move away from traditional techniques.
- Never copy other enterprise’s name or logo. An enterprise’s features should be considered while making a name or logo.
What is packaging?
Designing and producing the container or wrapper for a product.

Benefits of packaging

- Safety: Good packaging aids in the safety of the products.
- Identification: It will help in identifying different products of a company.
- Comfort: Packaging betters the handling of products.
- Differentiation: It will help in distinguishing one company’s products from others.
- Sale: Neat packaging can attract customers.

Types of packaging

- Consumer package: Packaging in small sizes that customers can use easily
- Bulk package: Products in large numbers can be packed or wholesale or retail use
- Industrial package: Packing in large size for industrial use
- Dual use package: Even if the product is used once, package can be reused multiple times
Packing materials

LDPE BOTTLES

TIN CANS

Glass Jars

PET BOTTLES

Aluminum Cans

Aluminum Containers

Aluminum Foil Pouches

Retort Pouches

Metalized 3 Layer Pouches

Transparent Stand Up Pouches
Machineries used in packaging industry

FORM AND FILL MACHINE
CONTINUOUS BAND SEALER MACHINE

VACUUM SEALING MACHINE
BATCH CODING INKJET PRINTER
RIBBON CODING MACHINES
What is labelling?
Labelling is the one that can’t be avoided for products. Label informs customers of what is the product and its features. Legally, there are a lot of information to be included in labels. Therefore, labels should be made carefully.

Types of labels
Brand Label: Here, brand’s name is only given.

Grade Label: In this, a brand’s grade and quality are given in labels.

Description Label: All the required information of a product is given in this type of label. What is the use of the product, how to use the product and how to store the product are among the information that should be given in a label as per legal standards.
Question Answer Session

Allot some time to clear doubts of the participants. If needed, each information can be repeated to clear any doubts.
Individual Assignment

Each participant can be asked to visit a factory to study labelling and packaging. Participants can be asked to source different types of packaging and study each in detail. Participants can be asked to explain this activity in the next class.
Objective of the Module

- “P”s of Marketing
- Segments of Marketing
- Marketing environment
- Concept of segmentation, Targeting, Positioning
- Promotion mix
- Concept of sales
Activity case

How to sell your product?

Your Product

- To understand the concept of marketing, let us assume your product as “Ready to drink Natural Nutritional Drink for Children”
- There are currently many nutritional drinks in the market, but most of them are concentrates and contains preservatives and artificial essence
- Our nutritional drink is juice, which is made from fresh fruit pulp, with a technology for long shelf life without preservatives or chemicals
- Using organic food has now a days, becoming a trend as well as a choice for health-conscious people

Current Scenario

Our Market

Our Target

- Children
- Age group – 4 years to 12 years
• Area - All over Ernakulam District
• Target Population – Approximate 10 Lakh
• Influencer Population – Approximate 20 Lakh

Our Product

Features and benefits concept: The FAB

• Every feature is associated with some benefit.

Activity: Identify the features and benefits associated with our product

Our Area OR Area of Our operation OR Our Target Area

Features

• Geographic boundaries
• A set of targeted target customers within the area
• A culture is associated with it which may influence buying decisions

(Data useful will be: Location and details of super markets, hotels, restaurants, bakery shops, grocery and small shops in our target area)

Discussion on Data sources…

How to calculate Total Market Potential…?

1. Chain Ratio Method where data should be available already.
   For Example: Demand for our product = Population X Income Per Capita X Average percentage income spent on food X Average percentage of income spent on beverages

2. Market Research Method – survey and predictions

3. Expert opinion – Consultants, Industrialists, Economists etc.

Who are Decision Makers?

• Remember, some of our target consumers are children (especially below who are not much expected to pay for the product by themselves

• So usually parents who pay on behalf of Children can be called as “decision makers”

• Some children are also decision makers since they can spend from their pocket money!

What does decision makers Expect?

• Health for their dear ones
• Taste (in case of children being decision makers)
• Optimum price

What does our Consumers Expect?

• Taste

What is the use of knowledge about Place, Influencers and Consumers?

• Because they are the ultimate in our business !!!
Their preferences should be the base of our 7 major aspects

1. Product design
2. Product Name
3. Logo design
4. Packing design
5. Advertisement design
6. Our pricing
7. Offers

Brand - A short Discussion
Let us do a SWOT analysis…!

S - Strength
W - Weakness
O - Opportunities
T - Threats

Our Strengths!!
- Natural
- Healthy

Our Weakness
Activity – Participants to write down the weakness of the business

Our Opportunities
- A growing industry
- Ambient opportunities
- Steady Market

Threats we may face …
- Competition from new rivals
- Stringent Rules

How to Market our product?
First Step is... Planning!

Our Goal
- Any objective or goal must be SMART
S-Specific
M-Measurable
A-Achievable
R-Realistic
T-Time Bound

Defining Our Marketing Objectives for 1 year

- Maintain a positive strong growth each quarter of a year
- To establish regular customers in Ernakulam District
- To establish strong channels to end customer
- To Establish Break Even Point* at the end of third month

Our Tactics

Positioning

- We will position our product as a health drink suitable for Children from 4 years to 12 years
- The product is positioned for middle income and upper middle income group

Distribution of our product

Two Methods

- 1-level channel (Our Van sales)
- 2-level channel (Distributor sales)

Level 1 Channel Partners-Specified Areas of Ernakulam

- Supermarkets
- Hypermarket
- Hotels
- Restaurants
- Caterers

Level 2 Channel Partners- Specified areas of Ernakulam

- Juice Shops
- Bakery
- Small Grocery shops
Channels Comparison

1-level

- Market knowledge is low as we are a new product entry
- Recruiting, Training and Managing sales force is a cumbersome task
- High costs
- High profit margin
- Develop market knowledge
- Full control over the system
- Design of Incentive packages is a feature
- Focus on our product sales is possible

2-level

- High knowledge about the retailers, so entry is much easier
- The maintaining sales staff responsibility is avoided if you are choosing 2-level services
- Low costs and Less profit margins
- Less control over the system
- Special product offerings are expected by distributor
- The distributor may deal with several products, so our core focus cannot be maintained

Some facts…

1. Some Ad agencies take up the entire advertisement part of the organization – It can range from Rs 5,000 Per Month to 50,000 Per month!

2. Advertisement should make sure that it is creating an image in the customers’ mind which is in alignment with product positioning

3. Advertisement should be a continuous process

4. The most powerful form of advertisement is word of mouth which usually happens when the product meets more than the expectation of customer!!!

Advertisement through…

1. Use of Social media
2. Website
3. Theatre Advertisements
4. Bill Boards
5. Brochures & Pamphlets
6. Danglers for shops
7. Local T V ads
8. Promoter staff (optional)
## Simple Marketing Budget 2020

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Budget head</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Website</td>
<td>20,000</td>
</tr>
<tr>
<td>2</td>
<td>Theatre advertisement</td>
<td>20,000</td>
</tr>
<tr>
<td>3</td>
<td>Billboards</td>
<td>1,50,000</td>
</tr>
<tr>
<td>4</td>
<td>Brochures and Pamphlets</td>
<td>20,000</td>
</tr>
<tr>
<td>5</td>
<td>Local TV ads</td>
<td>20,000</td>
</tr>
<tr>
<td>6</td>
<td>Promotor staff commission</td>
<td>36,000</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>2,66,000</td>
</tr>
</tbody>
</table>
Individual Assignment

• Prepare a SWOT analysis of your product.
• Prepare a marketing plan for your product.
Objective of the Module

- To understand about direct and indirect taxes.
- To get an idea about Financial Year, Assessment Year.
- To understand direct tax, audit and return filing of Sole Proprietorship, Partnership, LLP & Private Limited Company.
- To understand tax, audit and return.
- To understand tax, audit and return of indirect tax as well.
Activity case -

Mr Govind is starting a business

Two types of taxes are in Govind's business.

- Indirect Tax – GST
- Direct Tax – Income Tax

Indirect Tax – GST

GST is obtained while selling a product or rendering a service. This an entrepreneur has to deposit with the government.

GST registration has to be taken if a product’s turnover crosses Rs 40 lakh in a year. A service’s turnover limit is Rs 20 lakh. If turnover reaches this limit, GST registration should be taken within 30 days.

Direct Tax – Income Tax

The tax that an entrepreneur gives on his/her profit is direct tax or income tax. Profit and loss in a financial year is taken to calculate this tax.

Financial year

The period between April and March is a financial year.


Assessment Year

Accounts of a financial year is studied, and returns are filed for next financial year. So next financial year is called Assessment Year.

Eg: Financial Year April 01, 2019 to March 31, 2020 (FY 2019-2020)
This period’s Assessment Year is AY 2020 – 2021.

Govind’s business – PROPRIETORSHIP

Govind and his enterprise’s tax are considered as one. Only one PAN will be there. When income tax is calculated, individual tax rate is imposed. So tax needs to paid only based on income tax slabs.

If an enterprise’s turnover is more than Rs 1 crore, then it should be audited compulsorily. The accounts audited by a chartered account should be submitted during returns’ filing. This is called tax audit.

Auditing is verifying the numbers in an account book and financial statement. Therefore, an entrepreneur should keep records accurately.

These are the dates to file income tax returns in a financial year.

<table>
<thead>
<tr>
<th>Without tax audit</th>
<th>31st July</th>
</tr>
</thead>
<tbody>
<tr>
<td>With tax audit</td>
<td>30th September</td>
</tr>
</tbody>
</table>

As it is an individual’s enterprise, returns are filed in the name of individual.

Govind’s business – partnership

Here partners and the enterprise are different. Each one has separate PANs. Partnership firms are considered as separate entities in return filing. Individual’s returns have to be filed separately. 30% is the tax for a partnership firm. Partners have to give tax according to their respective income.

If an enterprise’s turnover is more than Rs 1 crore, accounts should be audited compulsorily. Accounts audited by chartered account should be filed with the returns. Partnership firm’s return and individual’s return should be filed in separate forms. Steps to file return for an individual and a firm are different. Fine will be imposed if returns are not filed on time.

These are the dates for partnership firms to file returns:

<table>
<thead>
<tr>
<th>Without tax audit</th>
<th>31st July</th>
</tr>
</thead>
<tbody>
<tr>
<td>With tax audit</td>
<td>30th September</td>
</tr>
</tbody>
</table>

Returns are filed in the name of partnership’s firm name.

LIMITED LIABILITY PARTNERSHIP

Like partnership firm, here also partner and enterprise are different. Everyone will have independent PANs. LLP will be considered as a separate individual. Partners’ individual returns have to be filed separately. 30% will be the tax of LLPs. Partners will have to pay tax according to income tax slabs.

If the turnover is more than Rs 1 crore, then accounts have to be tax audited compulsorily. Even if tax audited is not applicable here, statutory audit is needed here.
If LLPs have more than Rs 1 crore as turnover, then two types of audit are there. LLPs having turnover less than Rs 1 crore need have tax audit. Accounts audited by chartered accounts have to be filed with income tax and registrar of companies (ROC).

These are the dates for LLPs to file income tax returns in each financial year:

- Tax audit not needed – 31st July
- With tax audit – 30th September

Dates to file with registrar of companies (ROC):

- Annual Return – 31st May
- Financial Statements – 30th October

PRIVATE LIMITED COMPANY

Like before, here also members and enterprise are different. Each will be having different permanent account numbers. Company will be considered as a separate individual. Income tax returns of individuals have to be filed separately.

Company’s tax will be 25%. Members have to pay tax according to income tax slabs.

If the turnover is more than Rs 1 crore, then accounts have to be tax audited compulsorily. Even if tax audited is not applicable here, statutory audit is needed here.

If a company has turnover of more than Rs 1 crore, then two types of tax audit are there. If the turnover is less than Rs 1 crore, then tax audit is not needed. Accounts audited by chartered accounts have to be filed with income tax department and registrar of companies (ROC).

These are the dates for companies to file income tax returns in each financial year:

- Tax audit needed or not needed – 30th September
- Date to file returns with Registrar of Companies (ROC):
  - Annual Return – 30th November
  - Financial Statements – 30th October

GST – Goods and Service Tax audit

If an enterprise’s turnover is more than Rs 2 crore, then GST audit is compulsory.

Accounts audited by chartered account have to be submitted. If financial year was completed, then it should be filed before December 31.
Individual assignment

Participant to visit a business enterprise to understand taxation, audit and filing carried out by the business unit
Objective of the Module

- To understand what a project report is
- To know necessities of a project report
- To get an idea about the contents of a project report
<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td>Motivational Story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>40 min</td>
<td>What is Project Report?</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Requirements of a Project Report.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Contents of a Project Report.</td>
<td></td>
</tr>
<tr>
<td>10 min</td>
<td>Question Answer Session</td>
<td>Discussion</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary &amp; Individual assignment</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Briefing</td>
<td></td>
</tr>
</tbody>
</table>

**What is a project report**

Project report gives a detailed analysis about the enterprise we are going to run. To prepare project report, project has to be studied in depth. What is the manufacturing process, what are the machinery needed for it, availability of raw materials, which is the market, where can we establish the factory, how to do marketing, what is the capital needed, what are the estimated sales, what is the expected profit are some of the information that should be included in a project report.

**Necessities of a project report**

- To get loan from financial establishments
- For registration
- To get subsidy
- To get land and building in industrial areas
- To help the entrepreneur for the success of a project

Technical and financial aspects have to be studied in depth to prepare a project report. Don’t give wrong information in a project report. Banks or financial establishments can easily identify these wrong information. Experts’ help can be sought to prepare the project report. KITCO, SIDCO, CHARTERED ACCOUNTANTS and private agencies can be approached for help.

**Contents of a project report**

- Name of the enterprise
- Details about the proposed project
- Product that will be manufactured

1. Introduction

a) Scope
b) Product Specification

c) Different process of the product

d) Marketability

e) Location

f) Source & repayment plan

2. Scheme
   a) Land and building
   b) Machinery
   c) Equipment to check the quality
   d) Packing expenses
   e) Electrification expenses
   f) Expenses to install machinery
   g) Office furniture
   h) Employees, workers
   i) Non-degradable items
   j) Other expenses
   k) Working expense for three months
   l) Total investment needed
   m) Total expenses

3. Profit and loss
   1. Expenditure
   2. Manufacturing expense
   3. Profit
   4. Profit as a percentage of total investment

4. Profitability Projection
   Here, expected profit in the first 5-10 years of a project can be studied.

5. Cashflow statement
   Cashflow statement of first 5-10 years can be given here.

6. BEP Analysis
   1. How much sale should be done to get no profit or no loss for a project is studied in BEP Analysis.
2. If Break Even Point is achieved, an entrepreneur can know minimum sale required. If an enterprise is making profit, then sales should be above BEP Sales. Formula can be used to calculate this.

7. Implementation schedule
Timetable to get to a suitable land and start manufacturing should be clearly made. Time needed to start and end a process should be recorded in timetable. This will help entrepreneur in finishing the project in time-bound manner.

8. Ratio Analysis
Debt – Equity Ratio and Debt Service Coverage Ratio can be given here. These ratios will help in understanding the ratio between investment and loan and ability to repay loans.

9. Balance sheet
Balance sheet for the project in the first 5-10 years will be given here.

10. Basic necessities
   a. Benefits of selected land
   b. Availability of non-degradable items, electricity, water and skilled labourers.
   c. Existing laws (for and against)

11. Conclusion
A brief conclusion about project can be mentioned here.

Profitability projections

<table>
<thead>
<tr>
<th></th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Rs. ’000s</td>
</tr>
<tr>
<td>Income</td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>4830</td>
</tr>
<tr>
<td>Total Rs.</td>
<td>4830</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
</tr>
<tr>
<td>Cost of Goods Sold</td>
<td>3900.27</td>
</tr>
<tr>
<td>Electricity Charges</td>
<td>120</td>
</tr>
<tr>
<td>Transportation and other expenses</td>
<td>50</td>
</tr>
<tr>
<td>Rates and Taxes</td>
<td>5</td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td>10</td>
</tr>
<tr>
<td>Printing and Stationery</td>
<td>2</td>
</tr>
<tr>
<td>Interest and Bank Charges</td>
<td>60</td>
</tr>
</tbody>
</table>
### Interest on Term Loan

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Rs.</td>
<td>130</td>
<td>111</td>
<td>93</td>
<td>74</td>
<td>56</td>
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</tbody>
</table>

### Total Rs.

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>4277.27</td>
<td>4684.54</td>
<td>5092.58</td>
<td>5534.8</td>
<td>6010.21</td>
<td></td>
</tr>
</tbody>
</table>

### Profit/Loss for the year

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>552.73</td>
<td>715.46</td>
<td>907.42</td>
<td>1095.2</td>
<td>1279.79</td>
<td></td>
</tr>
</tbody>
</table>

### Depreciation

<table>
<thead>
<tr>
<th>Year</th>
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<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>162</td>
<td>128</td>
<td>104</td>
<td>85</td>
<td>69</td>
<td></td>
</tr>
</tbody>
</table>

### Profit/Loss before Taxation

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>390.73</td>
<td>587.46</td>
<td>803.42</td>
<td>1010.2</td>
<td>1210.79</td>
<td></td>
</tr>
</tbody>
</table>

### Income Tax

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>117</td>
<td>176</td>
<td>241</td>
<td>303</td>
<td>363</td>
<td></td>
</tr>
</tbody>
</table>

### Profit/Loss after Taxation

<table>
<thead>
<tr>
<th>Year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>273.73</td>
<td>411.46</td>
<td>562.42</td>
<td>707.2</td>
<td>847.79</td>
<td></td>
</tr>
</tbody>
</table>

### Cash flow projections

<table>
<thead>
<tr>
<th>Year</th>
<th>Inflow</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Opening Balance</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Sales</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Capital Introduced</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Loan from Bank</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Total Rs.</td>
<td>5</td>
</tr>
<tr>
<td>2</td>
<td>Building</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Plant and Machinery</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Payments to Creditors</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Wages</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Electricity Charges</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Transportation and other expenses</td>
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</tr>
<tr>
<td></td>
<td>Rates and Taxes</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>Travelling Expenses</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>Printing and Stationery</td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>Interest and Bank Charges</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>Interest on Term Loan</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>Drawings</td>
<td>12</td>
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<tr>
<td></td>
<td>Income Tax Paid</td>
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</tr>
<tr>
<td></td>
<td>Term Loan Repayment</td>
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<tr>
<td></td>
<td>Total Rs.</td>
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</tr>
<tr>
<td>3</td>
<td>Opening Balance</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Sales</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Capital Introduced</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Loan from Bank</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Total Rs.</td>
<td>5</td>
</tr>
<tr>
<td>4</td>
<td>Opening Balance</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Sales</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Capital Introduced</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Loan from Bank</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Total Rs.</td>
<td>5</td>
</tr>
</tbody>
</table>
Individual assignment

Each participant can be asked to prepare a project about the idea expressed in the first class. This helps them in getting a clear idea about the project. They should take initiative to do this. Its importance should be conveyed to them.
Module 17
IDENTIFYING YOUR MARKET

Objective of the Module

- What is being marketed
- Types of market
- Recent developments in your market
<table>
<thead>
<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td>Business success story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>30 min</td>
<td>What is being marketed</td>
<td>Lecture, Discussion &amp; Brainstorming</td>
</tr>
<tr>
<td></td>
<td>Types of Market</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Recent trends</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Discussion</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Concept of STP</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Discussion</td>
<td></td>
</tr>
<tr>
<td>10 min</td>
<td>Story of Ujala</td>
<td>Case Study</td>
</tr>
<tr>
<td>10 min</td>
<td>Question, Answer Session</td>
<td>Interaction</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary &amp; Individual assignment</td>
<td>Lecture</td>
</tr>
</tbody>
</table>

What is being Marketed?
Almost anything can be marketed

In real world market virtually, anything can be marketed – therefore, the principles of marketing extend well beyond the scope of physical (goods) products. It is important to remember that the “product” in marketing is used in its broadest sense and can incorporate the following categories:

![Categories of Marketing](image)

Activity - Participants to discuss on each of the above with examples

Types of Market
There are three broad, buying and selling markets: consumer, business, and government. All of us are consumers. From purchases at the grocery store, to buying a car or a house,
we all engage in buying some service or product almost every day. Some of us are actually
sellers of these consumer products and services, too.

Consumer market (sometimes referred to as the retail market), involves the buying and
selling of everyday goods, such as appliances, furniture, groceries, clothing, etc.

Business markets essentially involve the selling and buying of products and services
between two or more business entities for use by those businesses.

Government markets represent the third key market in today’s global economy.

Activity - Discussion on Examples in Each market segment

Trends In your Market

- Technology
- Globalisation
- Social responsibility

Activity - Discussion on Examples in

- Technology – Uber
- Social responsibility – Sangeetha bags
- Globalisation - Discussion on how globalization/cross-border trade affected
  Micromax - Recorder a 76% drop in profit due to the presence of Chinese smart
  phones such as Xiaomi, Vivo, Oppo, was the best phone after Samsung before
  2015

STP process in marketing

Case study: You are planning to start a natural fruit-based drink for Children. You are faced
with the following questions

- Am I going to serve in Ernakulam, Kerala or India?
- Am I serving to all age group?
- How should I price my product?
- How should my advertisements and promotions be?

Discussion - Why can’t we serve all customers in a market?

Any company should know that it cannot serve all consumers in the total market – at least not
profitably and in the same way. The variety of different kinds of consumers and their needs is
simply too large. There are too many differing types of customers, characteristics, needs, wants,
and behaviours. Also, most companies can serve some segments better than others, because
there is a greater fit between the company’s strengths and the segments’ opportunities. Thus,
every company should not try to focus on the complete market. Instead, it should divide it up
into small segments.
To address the above questions in a structured manner, it is important STP process in marketing.

The letters STP stand for segmentation, targeting, and positioning.

The STP is a fundamental concept in marketing success, as without its firms would have relatively generic marketing strategies and would generally fail to compete effectively. The STP would help to construct marketing strategy. The steps in STP is commonly referred to as a process, with segmentation being conducted first, then the selection of one or more target markets and then finally the implementation of positioning.

Market segmentation can be defined as:

The process of splitting a market into smaller groups with similar product needs or identifiable characteristics, for the purpose of selecting appropriate target markets.

Identifying viable segments

Clearly defined market segmentation criteria not only ensure that customers are more likely to identify – and purchase – the product that is right for them; it also minimises wastage of resources, reducing the time spent marketing the wrong products to the wrong customers. The following 5 market segmentation criteria should be useful when planning a company’s market segmentation strategy.

A market segment should be:

Measurable: Market segments are usually measured in terms of sales value or volume (i.e. the number of customers within the segment).

Substantial: Simply put, there would be no point in wasting marketing budget on a market segment that is insufficiently large or has negligible spending power. A viable market segment is usually a homogenous group with clearly defined characteristics such as age group, socio-economic background and brand perception.

Accessible: When demarcating a market segment, it is important to consider how the group might be accessed and, crucially, whether this falls within the strengths and abilities of the company’s marketing department. Different segments might respond better to outdoor advertising, social media campaigns, television infomercials, or any number of other approaches.

Differentiable: An ideal market segment should be internally homogeneous (i.e. all customers
within the segment have similar preferences and characteristics), but externally heterogeneous.
Differences between market segments should be clearly defined, so that the campaigns,
products and marketing tools applied to them can be implemented without overlap.

Actionable: The market segment must have practical value – its characteristics must provide
supporting data for a marketing position or sales approach, and this in turn must have
outcomes that are easily quantified, ideally in relation to the existing measurements of the
market segment as defined by initial market research.

Assignment: Define the segment of your product “natural, fruit-based energy drink for children”

Brand positioning
Positioning (or product positioning) is how the product is designed to be perceived in the
marketplace by the target market against its main competitors. In other words, its basically how
consumers understand the product offering and how it differs from similar competitive offerings.

Assignment: Discussion on following points
Case details
Below table gives details of the competitors

<table>
<thead>
<tr>
<th>Category</th>
<th>Taste</th>
<th>Availability</th>
<th>Price</th>
<th>Quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>Competitor A</td>
<td>Good</td>
<td>Good</td>
<td>High Price</td>
<td>Good</td>
</tr>
<tr>
<td>Competitor B</td>
<td>Good</td>
<td>Good</td>
<td>Optimum Price</td>
<td>Good</td>
</tr>
<tr>
<td>Competitor C</td>
<td>Average</td>
<td>Average</td>
<td>Optimum Price</td>
<td>Average</td>
</tr>
</tbody>
</table>

What strategy should be adopted?

Points-of-Difference and Points of Parity
When deciding upon a brand’s/product’s positioning in the marketplace, the organization must
ensure that end positioning has both sufficient points-of-parity (POP) and points-of-difference
(POD).

What this means is that you want the brand/product to be consider equal/similar (on par with,
hence the word ‘parity’) with the major offerings in the category for the key attributes (POP), but
the brand/product also needs to have a number of unique or differentiated attributes (POD).

• Point of difference – Unique to a brand
• Point of parity- Common to many brands

Assignment: Discussion on a business product - POP and POD

Type of needs in your market which would help your product positioning

• Stated Needs
• Real Needs
• Unstated Needs
• Delight Needs
• Secret Need

Assignment: Discussion on the case study of Ujala
Individual assignment

- Prepare the STP plan of your product
- Study a sample STP of a product from daily life
Objective of the Module

- Knowledge about the various Government department and financial institutions that support the business enterprises
- Understand about their objectives and their schemes
- Make sure, you know which entity to look for support when starting a business enterprise
Directorate of Industries & Commerce AND District Industries Department

Activities undertaken

- Conducting entrepreneurship development programme
- Providing guidance to entrepreneurs
- Providing clearance through a single window clearance mechanism
- Providing subsidy through district industries centres
- Providing benefit like reduction in sales tax for new industries
- Support to women entrepreneurs

PRIME MINISTER’S EMPLOYMENT GENERATION PROGRAMME (http://industry.kerala.gov.in/)

The salient features are

- Assistance under the Scheme is available only to new units to be established.
- Per capita investment should not exceed Rs. 1.00 lakhs in plain areas and Rs. 1.50 lakhs in Hilly areas.
- The rate of subsidy is 15% - 35% of project cost which would be paid to the loan account.
- The Margin to be brought by the promoter is 5% of the project cost for Special category (SC/ST, OBC, Minority, Women, PH and Ex-Service men) and 10% of the project cost for General category.
- Maximum project cost of Rs. 25.00 lakhs in manufacturing sector and Rs. 10.00 lakhs in Service Sector

Kerala State Industrial Development Corporation (KSIDC) - https://www.ksidc.org/

KSIDC’s primary objective was to promote, facilitate and finance large and medium scale industries and catalyze the development of physical and social infrastructure required for industrial growth in the state.
KSIDC offers a comprehensive set of services encompassing support in developing business ideas and viable projects, assistance in conducting feasibility studies, providing various financial products tailor made for different types of investments, handholding and facilitation from project conceptualization to commissioning, providing developed Infrastructure facilities and guidance for implementation.

Kerala Financial Corporation (KFC)

Kerala Financial Corporation (KFC) extents comprehensive services including term loan, working capital and special schemes that may be required for benefit of the SME sector.


Small Industry Development Bank of India (SIDBI)

SIDBI is a national level institution involved in promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector as well as for co-ordination of functions of institutions engaged in similar activities.

More details available at [https://www.sidbi.in/en](https://www.sidbi.in/en)

Kerala Industrial and Technical Consultancy Organisation – KITCO

Techno Economic Feasibility Studies, Detailed Project Reports, Project Consultancy, Master planning, Detailed Design and Engineering, Contract Management, Project Management Consultancy (PMC), Environmental Engineering Studies, Asset Valuation, Facility Management Services, Fund Facilitation, Project Appraisal, Corporate Debt Restructuring (CDR), Transaction Advisory, Recruitment, Training & Development etc.

More details available at [https://kitco.in/](https://kitco.in/)

Kerala State Small Industries Development Corporation (SIDCO)

SIDCO caters overarching needs of Small-Scale Industries in the State – provision for land and building, supply of scarce raw materials at low cost, marketing of MSME Products etc


Kerala Khadi & Village Industries Board

- Promotion of Khadi and Village Industries
- Comprehensive range of support to Khadi and village industry entrepreneurs
- Marketing support to the beneficiary units of the Board
- Co-ordination and monitoring of around 25000 units, which have, came up in Kerala with the assistance of Board


Technopark, Thiruvananthapuram

Technopark aims to provide the infrastructure and support facilities needed for IT/ITES and electronics companies to function. In addition to office space, it provides utilities and connectivity, which is done either directly or through private partners. Besides, Technopark
provides business incubation facilities for start-up firms as well as some social infrastructure for the personnel working in the park.

More details available at [https://www.technopark.org/](https://www.technopark.org/)

Infopark, Kochi

Based in Kochi and supports in infrastructure facility for IT/ITES and electronics companies to function

More details available at [http://www.infopark.in/](http://www.infopark.in/)

Other institutions in the state

Kerala Industrial Infrastructural Development Corporation (KINFRA)

Kerala State Productivity Council
[https://www.kspconline.com/](https://www.kspconline.com/)

Special Economic Zone
[https://en.wikipedia.org/wiki/Cochin_Special_Economic_Zone](https://en.wikipedia.org/wiki/Cochin_Special_Economic_Zone)

Kerala State Women’s Development Corporation
[https://kswdc.org/](https://kswdc.org/)

MICRO UNITS DEVELOPMENT AND REFINANCE AGENCY (MUDRA LOAN)

The MUDRA banks were set up under the Pradhan Mantri MUDRA Yojana scheme. It will provide its services to small entrepreneurs outside the service area of regular banks.

The bank will classify its clients into three categories and the maximum allowed loan sums will be based on the category:

- **Shishu**: Allowed loans up to ₹50,000
- **Kishore**: Allowed loans up to ₹5 lakh
- **Tarun**: Allowed loans up to ₹10 lakh

Mudra loan is extended for a variety of purposes which result in income generation and employment creation. The loans are extended mainly for:

- Business loan for Vendors, Traders, Shopkeepers and other Service Sector activities
- Working capital loan through MUDRA Cards
- Equipment Finance for Micro Units
- Transport Vehicle loans – for commercial use only
- Loans for agri-allied non-farm income generating activities, e.g. pisciculture, bee keeping, poultry farming, etc.
- Tractors, tillers as well as two wheelers used for commercial purposes only.

More details available at [https://www.mudra.org.in/](https://www.mudra.org.in/)
Individual Assignment

Participants to visit District Industries Centre and discuss with District officer in charge about the support system offered. Based on the visit and discussion, participant to list down the support that could be arranged from district industries department and based on it a report to be prepared by the participant on this.
Objective of the Module

- How to purchase Machineries
- What are key aspects to be looked into while buying machineries
- How to find out the machine supplies
- Understand how to purchase raw materials
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<tr>
<th>Time</th>
<th>Content</th>
<th>Method</th>
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</thead>
<tbody>
<tr>
<td>2 min</td>
<td>Objectives of the module</td>
<td>Lecture</td>
</tr>
<tr>
<td>3 min</td>
<td>Motivational Story</td>
<td>Story telling / Video</td>
</tr>
<tr>
<td>40 min</td>
<td>Procurement of Machinery</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Matters to be considered while procuring machinery.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>How to find out machine suppliers.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>How to procure raw materials.</td>
<td></td>
</tr>
<tr>
<td>10 min</td>
<td>Question Answer Session</td>
<td>Discussion</td>
</tr>
<tr>
<td>5 min</td>
<td>Summary &amp;</td>
<td>Lecture</td>
</tr>
<tr>
<td></td>
<td>Individual assignment</td>
<td>Briefing</td>
</tr>
</tbody>
</table>

**Checklist to consider while purchasing machinery for your business**

1. **Benefits of the purchase**

You need to have a very clear and focused understanding of what you want when it comes to buying equipment for business.

Are you looking to increase productivity?

Will the equipment help you in making more successful in the marketplace?

Will it help you stay ahead of the competitors?

You definitely need to know the answers to these questions. These are some of the things to consider while purchasing machinery for your business. You need to know what kind of benefits the buy will bring to your business and every purchase needs to add more value to your business.

2. **Know your financing options**

One of the most important things to consider while buying machinery for your business is to which financing option to choose for the equipment. There are many options available with various positives and negatives when it comes to equipment financing like purchasing, leasing, and renting.

Purchasing makes you the complete and lifetime owner of the machinery as soon as the transaction is complete. Leasing, can however, make your payments lower than they would have been if your purchased the equipment.

On the other hand, you will not be the lifetime and complete owner of the machinery and since you’re making lease payments, it may cost more in the long run than other options.

Renting may be the appropriate option for an equipment which quickly becomes obsolete or is only needed for a short-duration or a specific project.

3. **Get an external point of view**

While making a checklist for purchasing machinery, it is also very crucial to get and outside advice. Depending on the scale of your investment, it may be more productive and logical to work
Such arrangement ensures that you make the most of your purchase by helping you assess your needs. Sometimes, you can become so entrenched in your business that you can overlook some problems or issues because you are in the middle of them.

Getting a consultant can help you look over the larger picture from their totally independent and unclouded viewpoint.

4. Look at your business as a whole

Rather than making an isolated purchase for a need, it is always more beneficial and logical to make a purchase by looking at the overall needs of the operation. Short term purchases without any long term plans can be very costly and may not yield the desired or best results.

5. Transition period

More than often, entrepreneurs don’t consider the time, money and resources which will be required to train the employees on how to handle the new equipment. There often occurs a productivity drop when employees take too much time to adapt to the new technology or process.

6. Think “safety first”

In the pool of the things to consider for your business, a healthy and safe environment can be real benefits to the company. You need to buy equipment which can be used safely so that the company and the employees can be more productive.

Reference: [https://www.bulkbusinessideas.com/checklist-or-things-to-consider-while-purchasing-machinery-for-your-business/](https://www.bulkbusinessideas.com/checklist-or-things-to-consider-while-purchasing-machinery-for-your-business/)

Machinery supplier to be notified on the following important aspects

- Productivity
- Raw materials used for processing
- Process modification happening across the manufacturing

Quotation

A quotation is a specific offer for sale. It is sent in response to an inquiry from a person or business house. Thus, it is a reply message to an inquiry from a potential buyer. A quotation includes details about the prices of specific goods selected, terms of payment and conditions of delivery while writing such a letter, the seller should clearly state everything as inquired by the buyer. The letter must be written to the point with conciseness and complete tone. A seller must have the intention to create goodwill through such letter which will establish a business relationship.

Quotation letter would broadly cover the following heads

- Complete company name
- Recipient’s contact information
- Date of the quote
- Description, quantity, and price of the goods or services
- Possible discounts
- Payment conditions
- Packaging and shipping costs
Conditions of delivery
Time frame for delivery
Any legal references

Following aspects to be covered under

- Machinery capacity
- Precision
- Weight
- Capacity of the HP motor
- Electricity requirements
- Spare parts requirements
- Taxes
- Insurance
- Service details
- Guarantees

Model specification – comparison

<table>
<thead>
<tr>
<th>Type</th>
<th>Self-propelled reaper</th>
<th>Head-feed combine</th>
<th>Whole-crop combine</th>
<th>Crop combine with pick-up header</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model</td>
<td>YAR 120</td>
<td>CA48ex</td>
<td>DE238</td>
<td>JD 955</td>
</tr>
<tr>
<td>Manufacturer</td>
<td>Yanmar, Japan</td>
<td>Yanmar, Japan</td>
<td>Foton, China</td>
<td>Iran</td>
</tr>
<tr>
<td>Working width (m)</td>
<td>1.2</td>
<td>1.40-1.54</td>
<td>2.38</td>
<td>3.04</td>
</tr>
<tr>
<td>Cutting height</td>
<td>adjustable</td>
<td>adjustable</td>
<td>adjustable</td>
<td>adjustable</td>
</tr>
<tr>
<td>Thresher type</td>
<td>-</td>
<td>Wire loop</td>
<td>Spike-tooth</td>
<td>Spike-tooth</td>
</tr>
<tr>
<td>Thresher length (m)</td>
<td>-</td>
<td>0.71</td>
<td>1.50</td>
<td>NA</td>
</tr>
<tr>
<td>Thresher diameter (m)</td>
<td>-</td>
<td>0.42</td>
<td>0.55</td>
<td>0.61</td>
</tr>
<tr>
<td>Overall length (m)</td>
<td>2.035-2.148</td>
<td>3.99</td>
<td>5.36</td>
<td>NA</td>
</tr>
<tr>
<td>Overall width (m)</td>
<td>1.50</td>
<td>1.925</td>
<td>2.70</td>
<td>NA</td>
</tr>
<tr>
<td>Overall height (m)</td>
<td>0.89-1.31</td>
<td>2.47</td>
<td>2.89</td>
<td>NA</td>
</tr>
<tr>
<td>Weight (kg)</td>
<td>136.5</td>
<td>2195</td>
<td>3200</td>
<td>NA</td>
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<tr>
<td>Wheel type</td>
<td>Tubeless tire</td>
<td>Rubber crawler</td>
<td>Rubber crawler</td>
<td>Rubber tire</td>
</tr>
<tr>
<td>Engine power (hp)</td>
<td>5</td>
<td>48</td>
<td>75</td>
<td>105</td>
</tr>
</tbody>
</table>

NA: non-available in the catalogue

Things to noted

Quotation to be collected from multiple organisations and to be analysed and based on which vendor to be selected.

Before installation of the machinery, certain infrastructure may have to be in place. Prior discussion needs to be done with supplier to ensure the completion of these activities before the installation.

Before taking delivery of the machinery, it should be examined thoroughly at the manufacturer location.

Installation of a machinery may require technical support, and this should be planned in advance.

Drawings of the machinery, details of the spare parts, instruction manual should be collected from the supplier.

Identifying machine supplier

- Technical agencies
• Directory of machine manufacturer
• Approved list of suppliers under KFC, KSIDC, NSIC, SISI
• Advertisement given out by suppliers
• Buyer could advertise the requirement

Format of a Quotation

Raw materials
• Identifying the raw materials required for processing
• Specification required for each type of raw materials
• Quality standards of each type of raw materials
• Quantity requirements for each type and time period for stocking each type of raw materials
• For those raw materials which are imported, those materials need to be stored for longer duration
• For each of the type of raw material, it is important to identify more than one supplier as it is will help to source raw materials for second source if the first one is not able to supply
• Procurement price of raw material is important and the credit facility available for raw materials also needs to be explored
• Possibility of tie ups with rate contractors who would supply raw materials at a predetermined rate needs to be explored
**Individual assignment**

Participants to prepare a list of machinery required and raw materials needed for the proposed
Objective of the Module

- What is pitch deck?
- Learn the objectives of pitch deck?
- How to prepare pitch deck?
- Understand the content of Pitch deck?
What is a pitch deck?

A pitch deck is usually a 10-20 slide presentation designed to give a short summary of your company, your business plan and your Startup vision. It also serves very different purposes, from trying to get a meeting with a new investor, to presenting in front of a stage, and each one of them should follow a different structure.

There are two main factors in acing the pitch deck challenge and crafting a document worthy of attention and substantial investment. The first is design. That is nailing the right number of slides and style. The second and most confusing and important, is what to include in your deck.

Objective of Pitch deck

- Business idea to be shared within a limited timeframe and words
- Convince investors that the product/service launched would be able to solve a customer need
- Discuss about the targeted customer segment
- Discuss about the business growth potential and income potential
- Help investor to develop an overall perspective about the business

How to prepare a Pitch deck?

The first step to creating an impressive pitch deck is to have an impressive business – not just a creative concept. A great pitch deck can explain what the company is, what it does, and why it’s needed, while also validating that a high-consumer demand exists. Pitch deck could act as foundation document to built up your business plan. It is important to make the pitch deck simple and can avoid management jargons.

Components of a pitch deck

1. Company Purpose

Mentions company’s mission and vision. How are your differentiating with others?
2. Problem / Opportunity

What is the problem or opportunity? Why is it important to solve it? Who are you solving the problem for the customer?

Use this slide to talk about the problem you are solving and who has the problem. You can talk about the current solutions in the market. Ideally, try and tell a relatable story when you are defining the problem. The more you can make the problem as real as possible, the more your investors will understand your business and your goals.

1. The solution

Finally, you get to explain into describing your product or service. Describe how customers use your product and how it addresses the problems that you outlined earlier.

2. Who are your customers?

You have mentioned that you will be able to solve customer problems. Now you need to clearly define who are your customers. Target segment should be clearly understood by the investor.

3. Competition

Every business has competition in one form or another. Describe how you fit into the competitive landscape and how you’re different than the competitors and alternatives that are on the market today. What key advantages do you have over the competition that you have, and others don’t? The key here is explaining how you are different than the other players on the market and why customers will choose you instead of one of the other players on the market?

4. Distribution channels

How are you reaching out to customers? What are the ways that could be adopted? Whether to open own retail network? Whether distributor would be appointed for the same? Whether online sales would be there?

5. Marketing and sales strategy?

How are you planning on getting customers’ attention and what will your sales process look like? Use this slide to outline your marketing and sales plan. You’ll want to detail the key tactics that you intend to use to get your product in front of prospective customers.

6. Team

Why are you and your team the right people to build and grow this company? What experience do you have that others don’t? Highlight the key team members, their successes at other companies, and the key expertise that they bring to the table. Even if you don’t have a complete team yet, identify the key positions that you still need to fill and why those positions are critical to company growth.

7. Revenue model or business model

Now that you’ve described your product or service, you need to talk about how it makes money. What do you charge and who pays the bills? For some businesses (content sites, for example), advertisers pay the bills instead of users, so it’s important to flesh out the details here.

You can also reference the competitive landscape here and discuss how your pricing fits into the larger market. Are you a premium, high-price offering, or a budget offering that undercuts existing solutions on the market?
8. Milestones
What major goals have you achieved so far and what are the major next steps you plan on taking? A product or company roadmap that outlines key milestones is helpful here.

9. Network and resources
Whether you need producers from outside? Do you need distributors for reaching out to customers? Do you need to identify ways to reach out to potential suppliers? Do you need support in addition to technical support? The possibility of networking and requirement of raw materials could be mentioned here.

Conclusion
The pitch deck is the first communication tool to help you raise money with a potential investor. The content of the pitch deck, along with your presentation, can help the investor to determine whether to continue evaluating your business opportunity.

In certain cases, investor may not see you or hear your presentation and he will be only seeing the pitch deck document. A great pitch deck gets potential investors excited about your idea and engages them in a conversation about your business, hopefully leading to an investment.
Individual assignment

Participant to prepare a pitch on their selected business idea.
ICE BREAKING & ACTIVITY SESSIONS
### NOTES:

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</table>
A. ICE BREAKING & ACTIVITY SESSIONS

An icebreaker is an activity, game, or event that is used to welcome attendees and warm up the conversation among participants in a meeting, training class, team building session, or another event. Any event that requires people to comfortably interact with each other and a facilitator is an opportunity to use an icebreaker.

An effective icebreaker will warm up the conversation in your training class or meeting, reinforce the topic of the session, and ensure that participants enjoy their interaction and are engaged in the session. The icebreaker, used effectively, does break the proverbial ice in a meeting.

Icebreakers When Participants Don’t Know Each Other

When participants don’t know each other, the icebreaker will help them introduce themselves to the other participants. The icebreaker is the most effective tool to begin to engage the interest and encourage the participation of attendees in a meeting or a training or team building session. A well-selected icebreaker makes people comfortable enough to speak up.

Icebreakers When Participants Know Each Other

When meeting participants do know each other or are participating in a regularly scheduled meeting, an icebreaker is still effective to warm up the conversation and build employee interaction. They also helped participants to develop meeting leadership skills which made them more effective in their role as team leaders.

Types of Icebreakers

The first type of icebreaker is just for fun. When participants know each other, laughter and conversation generated by the icebreaker, warm up the group. When participants are strangers, the ice is broken and participants learn something about each other.

This ensures that introductions and initial conversations occur; these are key to make sure that participants enjoy and find value in the session.

The following are some simple examples of icebreakers you will want to use during the training sessions.

Meet and Greet Meeting Ice Breakers:
This is a fun ice breaker whose only purpose is to help session attendees know and appreciate each other. Here are ice breakers that take time to prep, but are quick to do at the meeting. Give a task to meet and greet maximum trainees in 60 second time.

Three Shining Moments Team Building Activity:
This Icebreaker is a team building activity makes group cohesiveness and cooperation a natural extension of sharing in this event. Your participants will learn to know and appreciate each others’ strengths with this longer ice breaker.
The Sorting Game:

The sorting game can be done in a closed space with ample legroom, or an open space where the participants have license to run around. The principle of this ice breaker is very simple, not unlike a parlor game at a birthday party: the participants can be sorted into four or five groups, consisting of five people or more, arranged one by one in a straight line. The facilitator will then give everyone the instruction to sort themselves as quickly as possible by a certain qualifier, e.g. “sort yourselves according to height,” “sort yourself according to the year you graduated from high school,” “sort yourselves according to the number of kids you have.” A point is awarded per round for the first group that can sort themselves. If you want to make this game more fun and more difficult, you can also give the instruction of “no talking allowed”!

Two Truths and a Lie:

This activity can take place indoors while everyone is seated; it’s perfect for a cooling-down session or when the group is congregating for a drink or two. Have each participant take turns telling two truths and a lie about themselves—e.g. “I’m double-jointed,” “I failed math in high school,” “I’ve met James Reid in person”—and making the rest of the group guess which among the three statements is the lie. Suffice to say, a lot of fun, candid, and free-spirited conversation can come up after this activity!

Market Game

The intent behind this immersive activity is for the participants to get a close approximation of the real-world process of sales and marketing in the overall context of business incubation

Activity Plan

Participants are provided with products made from Kudumbashree network and from other organisations. The products are available to them at a fixed price and all participants are expected to buy a minimum stock to be decided by the facilitator. For any purchases above that, they may be provided discounts to approximate wholesale system benefits. The selling price would be decided by the participants. This much is the information to be provided to the participants.

All activities beyond this point are to be led by the participants, divided into groups, themselves. Based on above information, participants are expected to create their own business plan, project estimated capital requirements and fill out relevant documents to get loan. There must be a panel to scrutiny the business plans and application forms, verify the soundness of the plan, and approve the “loan”. (In practise, participants themselves will invest in buying the products and all profits belong to them too).

Once their plan is approved, participants will be provided with the products, will go out and sell these products and come back and share their sales details. All teams to be given a maximum time for sales, to be decided by the facilitator. The team with the highest profit wins. (Facilitator can draw a table with each team’s CP, SP, operating costs & profit if required). All expenses incurred by the participants to be considered as operating costs and facilitator to verify if their business plan contained provisions for this.

Guidelines for debriefing

1. What were the strategies used by the different groups to sell the products? Which
strategies worked and why? Which strategies failed and why? What did they learn about market/customer segmentation from this process?

2. What is the sweet spot where the price is right? In retrospect, how many of them would change their sale price and what would their new price be?

3. Which product was the easiest to sell at high margins and which in high volumes? Why was this?

4. What other learning did they get from this activity?

Questions participants should ask (facilitator to challenge them on this should this not come up)

1. Licenses and other quality markers of the product
2. Origin story of the produce – Kudumbashree group details etc

Additional questions to be posed to the participants if time permits

1. What changes would they make in the product/packaging if they could?
2. What other suggestions do they have to improve sales of the product?
EXPERT SESSIONS
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B. EXPERT SESSIONS

We tend to limit ourselves to the already-known formats (such as round-tables or keynote speeches) so that we can avoid the overall complexity of trying to manage new and unfamiliar dynamics. But by playing it safe, we often deprive our attendees from refreshing experiences that may add much more value than the usual same old, same old. An expert session is one of these meeting design formats that require a bit more attention when planning. However, it can deliver outstanding results for both you and your guests.

But first things first: What is an expert session? As an event practice, expert sessions refer to a 60-minute dynamic that presents a topic (explained by an expert) and engages the entire (usually small) audience in the process of identifying the problem and then finding a solution.

The amazing thing about these expert sessions is the energy and engagement involved. The participants are active co-creators of the narrative and are free to deliver their own expertise. Apart from that, this technique provides massive value in the sense that attendees can learn practical solutions and actually be able to apply them.

These expert sessions are a perfect mix between theory and real practice, making the entire experience extremely meaningful. You could easily plan the dynamics in between or simultaneously with the keynote speeches. Here are some other steps to consider when introducing expert sessions in the event program:

It’s not always easy to introduce new dynamics when planning an event. However, by offering your attendees new types of sessions and interaction opportunities, you’re giving them a completely different experience with the content, and they might actually leave the event with a greater understanding about the discussed topics.

Having all these steps in mind, challenge yourself to set up an expert session for your trainees.

Preferred Expert Session Topics for this training programme:

1. Set your goals first
2. Motivation for beginners
3. Things to do as an entrepreneur
4. Understand consumer needs and Motives
5. Things to consider while designing a project proposal
6. Product Designs
7. Branding & Advertising needs
8. Digital Marketing Techniques- for beginners
9. Marketing and Distribution channels
10. Employee engagement Programs
11. Soft skill Development
12. Financial supports and schemes
13. Legal aspects in enterprise development
14. Meet an entrepreneur – Experience share etc.
C. EVALUATION & FEEDBACKS:

The main purpose of evaluating a training program is to gain knowledge about whether it has achieved or failed its objectives. Analyzing the training event by using appropriate evaluation tools can improve the outcome of future trainings to a considerable extent. Even if the evaluation process of training is essential, it must always be incorporated within the available framework of time and cost. Defining the appropriate questions is the key starting point of every evaluation.

Pretest and Post Test are preferred while executing faculty training program and Entrepreneurship Development Programme at institutes. Moreover project proposals & idea generation exercises, its presentation and evaluation are to be completed in a competitive way for the effective utilization of this training. One step final evaluation and feedback session never make this process effective. Faculties have to use different evaluation and feedback methods to assess the beneficiaries regularly. That will give more time to understand the capacity of trainees and it will help faculty to take measures for corrections.

Various Evaluation Techniques
CONCLUSION
CONCLUSION

Three overriding conclusions will hopefully be drawn after successful completion of this Training Module on entrepreneurship development:

1. Young entrepreneurs must be promoted and capacity building schemes from government is a requirement for the development of young talents. These schemes should address the needs of young talents and should be available at community level or at their project institutions.

2. The Kudumbashree as a whole and its specialized departments, funds and programmes have committed to deliver livelihoods promotion and free skill trainings for needy people on the basis of local economic development. Mainstreaming early stage entrepreneurs by giving support for motivation, training and handholding we can generate more enterprises in our society and it will results in employment opportunities for unskilled and semi skilled youths.

3. Implementation of PM YUVA project in project institute makes a valid statement about the requirement of entrepreneurship development programme. Enabling the full and effective participation and empowerment of, and equal partnerships among project institutes and students, are crucial strategies to go hand-in-hand with these efforts.

4. This training module is done for beginners and the entire topics are structured in order to understand enterprise formation process and practices. On completion of this training each trainee entrepreneur can able to deliver a new project of his/her own which will be the starting point of his/her entrepreneurship life cycle.
### A. TRAINING PLAN – 20 HRS

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<th>SESSION 1</th>
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### B. TRAINING PLAN – 40 HRS

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C. SAMPLE PROJECT PROPOSAL

D. SAMPLE PITCH DECK PRESENTATION
E. Sample Question for Evaluation Test:

Preliminary Exam Question Paper PM YUVA 2.0

Name:

Tip: Tick against your answers.

1. What is step 1?
   i. Generate ideas
   ii. Identify the criteria & constraints
   iii. Explore the possibilities
   iv. Identify the problem

2. People who work for someone else:
   i. Aptitude
   ii. Employee
   iii. Entrepreneurs
   iv. Entrepreneurship

3. Evaluation of your strengths and weaknesses:
   i. Self Assessment
   ii. Employee
   iii. Entrepreneurship
   iv. Entrepreneur

4. People who own, operate, and take risk of a business venture:
   i. Aptitude
   ii. Employee
   iii. Entrepreneurs
   iv. Entrepreneurship

5. The ability to learn a particular kind of job:
   i. Aptitude
   ii. Employee
   iii. Entrepreneurship
   iv. Entrepreneur

6. Which one is NOT a disadvantage of Entrepreneurship?
   i. Risky
   ii. Uncertain Income
   iii. You are the boss
   iv. Work long hours
7. Which one is NOT an advantage of Entrepreneurship?
   i. Can choose a business of interest
   ii. You can be creative
   iii. Make a lot of money
   iv. You will make decisions alone

8. What type of entrepreneurial business actually produces the products they sell?
   i. Manufacturing
   ii. Wholesaling
   iii. Retailing
   iv. Service

9. What type of entrepreneurial business sells products to people other than the final customer?
   i. Manufacturing
   ii. Wholesaling
   iii. Retailing
   iv. Service

10. What type of entrepreneurial business sells products directly to the people who use or consume them?
    i. Manufacturing
    ii. Wholesaling
    iii. Retailing
    iv. Service

11. If you own your own business you will need to know how to calculate your profit. Which one is a calculation of profit?
    i. Sales-months in a year
    ii. Sales-expenses
    iii. Total sales-expenses
    iv. Monthly sales* expenses

12. Which one is NOT a step in the problem-solving method?
    i. Define the problem
    ii. Gather information
    iii. Identify solutions
    iv. Ignore the problem
13. What is a fixed cost?
   i. Cost that go up and down
   ii. Cost that remain the same
   iii. Measure the disadvantages of production
   iv. Measure advantages of production

14. What is the opportunity cost?
   i. Going with your first option
   ii. Going with the easiest option
   iii. Choosing the best alternative

15. Entrepreneurs typically possess:
   i. the ability to easily access capital.
   ii. a set of unique skills that is usually accompanied by advanced degrees in several areas.
   iii. a high level of commitment, have a tolerance for ambiguity, are flexible and tenacious.
   iv. specialized technical abilities
# PM YUVA - 5 DAYS INTENSIVE TRAINING of TRAINERS PROGRAM SCHEDULE

## DATE:

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<th>Day</th>
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KEY REFERENCE MATERIALS:


https://sharedspace.work/5-things-young-entrepreneurs-need/