

Rukmini Devi Institute of Advanced Studies

Madhuban Chowk, Rohini, Delhi-110085

(Approved By AICTE & Affiliated With GGSIP University)

DOSSIER

On

Guest Lecture

On

Entrepreneurship

On

September 09, 2016



S. No.	Particulars	Pg. No.
1.	Form- A : Proposal to organise an event	3
2.	Form- B: Part I - Aim of the event	4
	Part II – Abstract	4-6
	Part III - Conclusion	6

Mr. Miklesh Yadav
Assistant Professor

Ms. Khushbu Arora
Editor, Literary Club

Dr. Tripti Toor
Chairperson, Literary Club

Director (Officiating)
RDIAS

FORM A

Proposal:

- **Name of the event to be organized:** Guest Lecture on Entrepreneurship
- **Date:** September 09, 2016
- **Time:** 12:00 pm to 02:00 pm
- **Venue:** Lecture Theatre, RDIAS
- **Motivation for the activity:** The motive behind organizing this session was to make students aware about risk and reward associated with entrepreneurship and different kinds of entrepreneurial competencies which are required in setting of ventures on the basis of knowledge, skill and attitude of the entrepreneurs.
- **Organized by:** MBA Department
- **Resource Person:** Prof. (Dr.) P. K. Gupta, secretary at NAFEN, New Delhi.

FORM B

Part 1

Aim of the event:

The specific purpose of this lecture was to identify, nurture and support budding young entrepreneurs among students of MBA and BBA to realize their dreams. The session imparted essential knowledge of how to start one's own business venture and the various facets that influence successful set up and operations. The intention of this session was to have the students understand the importance of entrepreneurship for sustainable development in native communities.

Part 2

Abstract:

“Entrepreneurship is the act of setting out on your own and starting a business instead of working for someone else in his business. While entrepreneurs must deal with a larger number of obstacles and fears than hourly or salaried employees, the payoff may be far greater as well”.

Prof. P. K. Gupta initiated his lecture focusing on the basics of entrepreneurship. He mentioned that successful entrepreneurs are typically confident and self-motivated. They are tenacious but understand their own limitations. Instead of following the status quo, entrepreneurs have a healthy disrespect for established rules, and often set out to do things that others may not have the courage to. They are also willing to fail and start over again; taking the lessons they've learned to create something new and improved.

He discussed that one has to be risk taker to strengthen the entrepreneurship spirit so that the concept of Make in India and Startup would be materialized. He explicitly explained that how Startup Company would aim to meet a marketplace need by developing or offering an innovative product, process or service. A startup is usually a company such as a small business, a partnership or an organization designed to

rapidly develop scalable business model. He emphasized that in order for a “Startup” to be considered eligible, the Startup should:

- be supported by a recommendation (with regard to innovative nature of business), in a format specified by DIPP, from an Incubator established in a post-graduate college in India; or
- be supported by an incubator which is funded (in relation to the project) from GoI as part of any specified scheme to promote innovation; or
- be supported by a recommendation (with regard to innovative nature of business), in a format specified by DIPP, from an Incubator recognized by GoI; or
- be funded by an Incubation Fund/Angel Fund/ Private Equity Fund/ Accelerator/Angel Network duly registered with SEBI* that endorses innovative nature of the business; or
- be funded by GoI as part of any specified scheme to promote innovation; or
- have a patent granted by the Indian Patent and Trademark Office in areas affiliated with the nature of business being promoted.

Apart this, the concept and application of managerial grid model was discussed by him. The Managerial grid model is a style leadership model developed by Robert R. Blake and Jane Mouton. This model originally identified five different leadership styles based on the concern for people and the concern for production. He said, “No one leadership style is best for all situations, but it's useful to understand what your natural approach is, so you can develop skills that you may be missing.” It's unwise to neglect either tasks or people. But, equally, a compromise between the two approaches will likely result in only average team performance, because you neither meet people's needs nor inspire excellent performance.

During his session, he also discussed about the various qualities and traits which must be possessed by an entrepreneur:

- 1. Risk Taker:** Businesses face risk, so Entrepreneurs need to minimize those risks through research, planning, and skill development.
- 2. Perceptive:** Entrepreneurs should view problems as opportunities and challenges.

3. Relationship builder: An entrepreneur must be able to create Mutually-beneficial links inside and outside workplace, open, socially aware, integrity.

4. Imaginative/Creative: Entrepreneurs need to be more creative. They should be able to imagine solutions to problems that encourage them to create new products and generate ideas.

5. Persistent: True entrepreneurs should be able to face bureaucracy, make mistakes, receive criticism, and deal with money, family, or stress problems, and still stick to their dreams of seeing the venture succeed.

6. Goal-setting: Entrepreneurs should be motivated by the excitement of starting a new business. Once achieved, they should seek out new goals or ventures to try.

7. Hardworking: Entrepreneurs need a great deal of energy to see a venture start and succeed. Yet they are not deterred by the long hours to achieve their goal.

8. Self-confident: Entrepreneurs need to believe in themselves. Their self-confidence takes care of any doubts they may have.

9. Flexible: Entrepreneurs must be flexible in order to adapt to changing trends, markets, technologies, rules, and economic environments.

10. Independent: An entrepreneur's desire for control and the ability to make decisions often makes it difficult for them to work in a controlled environment.

11. Curious: Entrepreneurs like to know how things work. They take the time and initiative to pursue the unknown.

12. Knowledge Seeker: Entrepreneurs need to anticipate and use knowledge, drive for in-depth information, and knowledge as an asset.

Part 3

Conclusion

The lecture was certainly informative and interactive where Dr. Gupta kept students engaged throughout the lecture by giving everyday life examples and asking questions from the audience. Relevant queries were raised by the students that were related to emerging scenario in entrepreneurship and were responded appropriately. Students were completely satisfied and cleared with their doubts. The lecture was an educative, productive and learning experience for all present.

Session Moments



Dr. P.K.Gupta explaining the importance of Entrepreneurial activity..!!



Students interacting with the speaker....!!



Students and faculty members listening to the speaker...!



Director General Sir presenting token of appreciation to the Guest Speaker...!