

## **ENTREPRENEURSHIP DEVELOPMENT CELL**

An entrepreneur is an owner or manager of a business enterprise who makes money through risk and initiative. The term was originally a loanword from French and was first defined by the Irish-French economist Richard Cantillon, Entrepreneur in English is a term applied to a person who is willing to help launch a new venture or enterprise and accept full responsibility for the outcome. Jean-Baptiste Say, a French economist, is believed to have coined the word "entrepreneur" in the 19th century - he defined an entrepreneur as "one who undertakes an enterprise, especially a contractor, acting as intermediary between capital and labour". A broader definition by Say: "The entrepreneur shifts economic resources out of lower and into higher productivity and greater yield."

Entrepreneurship Development Cell (EDC) aims to set up a Centre where the skills required to become an Entrepreneur are developed (AICTE Guidelines, 2021).

### **Background :**

India has made commendable progress in terms of growth of a scientific and technological culture. It occupies a prominent place in the world map with regards to its contribution towards knowledge driven products and services, its emergence as a global R&D hub, and the quantity and quality of its professionals related to science and technology. While the brilliance of India's technical professionals have taken the country to the position of a global R & D hub, there is a large pool of semi skilled and unskilled workforce in various sectors. Indian policy makers are faced with the magnanimous task of balancing the aspirations of the skilled and talented with the basic needs of those at the bottom of the pyramid. In order to sustain this growth in an ever-changing, ever-challenging global business environment, the speedy translation of innovative ideas into products, processes and services for the market is the need of the hour.

A support system needs to be developed Innovation can happen at two levels. First is through research and development initiated and nurtured by the large corporate sector, SMEs, R&D institutions, national laboratories and academic institutions. In India, through all these channels, and especially through institutes like the IITs, NITs, and universities, innovation is encouraged. Second is through the vision, initiative and hard work of individual innovators who address local problems and find innovative and viable solutions. Innovation at the individual level is harder to sustain, because a well set support system to nurture their ideas and turn them into realities is hard to find. In India, while there are a good number of individual level innovations happening, the systems to productize them through commercial ventures are yet to be fully developed. This is aggravated by the absence of linkages of researchers and innovators with the market, and the social milieu that does not accept failure very kindly. Few examples of Non Resident Indians (NRIs) who have done well abroad in the high growth technology ventures have helped to bridge this gap to some extent, yet the road is far less traveled due to the risks.

**Vision :**

**To be an acknowledged centre to augment the supply of new entrepreneurs.**

**The Centre :**

The focus will be on equipping students and potential entrepreneurs with entrepreneurial and employability skills. The core activities namely , entrepreneurship summer camps will continue to develop entrepreneurial competencies in students , while entrepreneurship education will attempt to make students more creative , opportunity oriented , productive and innovative . The discipline will be further strengthened by Faculty Development Programmes and certificate for Entrepreneurship Teachers / Mentors .The Cell will collaborate with State Government and continue propelling the Start-Up movement through various initiatives .

A series of collaboration and certification programmes will take the form of blended learning and enable students to develop practical skills and strategic competencies necessary for becoming an entrepreneur .

**Objectives :**

- Undertaking industry relevant approved academic courses in entrepreneurship, startups and innovation
- Offering programmes to build an affirmative ecosystem in entrepreneur education
- Collaborating with prestigious national and international universities to concertize entrepreneurs as a discipline
- Propelling entrepreneurship start-up ecology and innovation , access all levels of academia and education

**Interventions:**

- Open learning programmes in Entrepreneurship
- Capacity building of educational institutions through textbooks and curriculum oriented programs for students to promote entrepreneurship .
- National Summer Camps to inculcate entrepreneurial spirit amongst youth
- Bolstering start-ups and innovations through pre-incubation , incubation and fund raising support in association with on-campus incubation and under State and Central Govt. initiatives.
- Outcome based programmes for students under national and international collaborations through online and offline modes.

**Projects with Government :**

The Cell proposed to initiate collaboration with Government to give an impetus to entrepreneurship promotion across the country. The Cell would employ participatory mechanisms for wider reach and impact. Project and programmes would be conceived and designed for the benefit of aspiring /existing entrepreneurs , representing various sections of the society namely; SC. ST , Women, Minorities , Marginalized farmers/workers , Rural and Poor. The Cell also would capacitate Divyang entrepreneurs through entrepreneurship training so as to be employed through entrepreneurship development solutions.

**Projects with Corporate :**

The Cell also proposed to forge partnership that attempt to implement entrepreneurial solutions and thereby support corporate to extend the concreteness of their business. The projects/programmes largely would revolve around the growth of the MSME Sector , Skill Development and execution of CSR projects of corporate.