



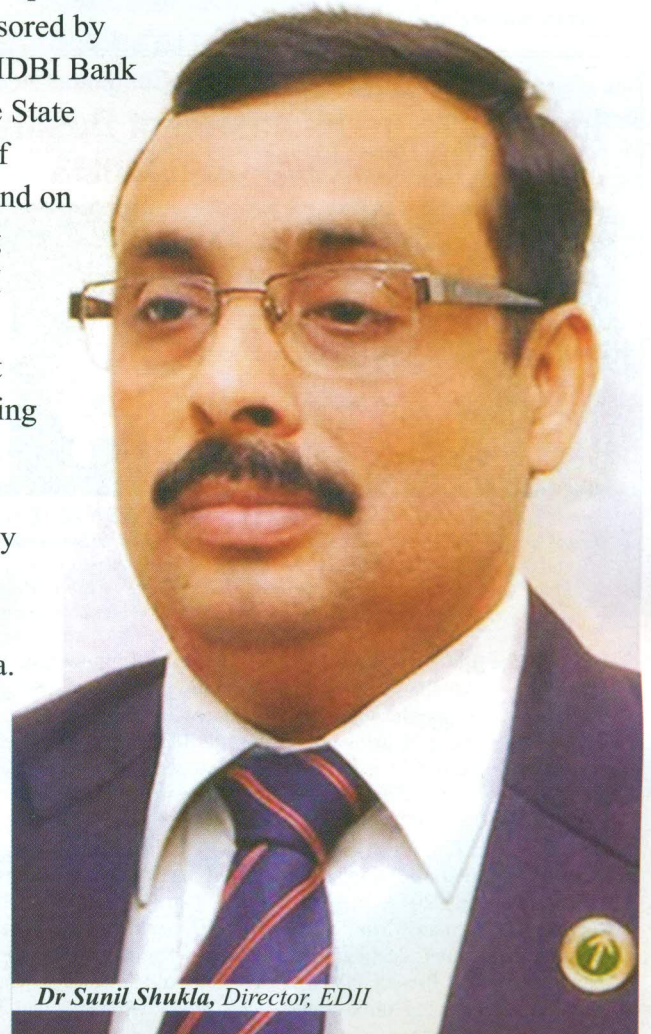
Entrepreneurship Development Institute of India (EDII), is India's premier education & research institute which focuses on promoting entrepreneurship. Apart from becoming a catalyst in facilitating emergence of competent first generation entrepreneurs, the Institute also works in assisting SMEs in transition to growth-oriented enterprises through training and research.

Need for Technology Business Incubators in the country

EDII Eyes Schools, Colleges to Include Entrepreneurship in Curricula

E DII is an autonomous and not-for-profit institute, set up in 1983, is sponsored by apex financial institutions - the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd. and the State Bank of India (SBI). The Government of Gujarat pledged twenty-three acres of land on which stands the majestic and sprawling EDI campus. To pursue its mission, EDI has helped set up twelve state-level exclusive entrepreneurship development centers and institutes. One of the satisfying achievements, however, was taking entrepreneurship to a large number of schools, colleges, science and technology institutions and management schools in several states by including entrepreneurship inputs in their curricula.

In order to broaden the frontiers of Entrepreneurship Research, EDI has established a Centre for Research in Entrepreneurship Education and Development (CREED), to investigate into a range of issues surrounding small and medium enterprise sector through its publication, "The Journal of Entrepreneurship". CREED also establishes a network of researchers and trainers by conducting a biennial seminar on entrepreneurship education and research.



Dr Sunil Shukla, Director, EDII



International Resource Centre

EDII, as an acclaimed International Resource Centre facilitates all facets of Entrepreneurship Development. EDII's mission is to be a catalyst in facilitating emergence of competent first generation entrepreneurs and transition of existing SMEs into growth-oriented enterprises through entrepreneurship education, training, research & institution building.

EDII's mission has led to the emergence of several programmes under strategically planned centres to generate awareness, sensitise environment, strengthen institutional linkages and networking and impart training in specialised areas. EDII's focus areas are: 1) Entrepreneurship Education & Research; 2) Micro Enterprises, Micro Finance and Sustainable Livelihood; 3) SMEs & Business Development Services; 4) Cluster Competitiveness, Growth & Technology; 5) Social Entrepreneurship & CSR; 6) Women Entrepreneurship & Gender Studies.

SME WORLD recently interacted with **Dr Sunil Shukla**, Director, EDII.

How do you view the growth of entrepreneurial activity in India?

It is a fact that entrepreneurial activity is required everywhere, whether it stems from necessity or desire to seize opportunities. Moreover, these entrepreneurial activities can take a wide variety of forms, from self-employment in less demanding ventures in terms of skills and other resources to knowledge-based ventures.

According to Global Entrepreneurship Monitor (GEM) India Report 2014, entrepreneurial intentions in India are lowest among BRICS countries at around 7.66% with BRICS average at 13.01% and global average of 20.94%. This implies that among adults in the age range of 18-64 years, only around

7.66% of adults are involved in some kind of entrepreneurial activity.

However, the entrepreneurial activity has seen huge jump in last five years as Government of India accelerates policy support to entrepreneurs across various sectors. The government has declared 2010 to 2020 as the "Decade of Innovation" and has set up the National Innovation Council to develop a culture of inclusive innovation. The Science, Technology, and Innovation Policy, 2013 aims to position India among the top five global scientific powers by 2020. The policy also contains plans to establish Technology Business

EDII's aim is to support start-ups that churn out 100 jobs each. The institute is looking forward to create 5000 job opportunities by supporting around 50 start-ups in the first five years. The Department of Science and Technology has extended its generous support to CrADLE for promoting start-ups.

Incubators and science-led entrepreneurship institutions.

India's dynamic standing in the global marketplace is set to strengthen further in the coming years. With the rising number of incubators, angel networks, and early stage venture capital funds, the country's start-up ecosystem is developing gradually.

What potential do Indian entrepreneurs have in the global context?

The prospects for first generation entrepreneurs are indeed brilliant. There are opportunities galore, internationally. The process of globalization has brought about a new

dimension of competitiveness. Our economic boundaries are no more national but more global. But, to remain competitive, either globally or nationally, a strategy which comes from knowledge is imperative. I would say that a big new world is waiting for budding entrepreneurs. All they need is a balanced combination of skills, knowledge and aptitude (mindset) to succeed in business globally. EDII imparts a balanced mix of these three ingredients – knowledge of procedures, formalities, legal aspects, markets, business environment, etc; skill of managing people, money, material, market, and so on; and aptitude to take calculated risk, quick decisions and face ambiguities successfully. All this is strongly backed by soft skills like communication skills, negotiation, networking, inter-personal relationships, leadership, etc. Therefore, a combination of these EDII inputs and several facilitating platforms provided to students turn out successful, competent, competitive and successful entrepreneurs and global business leaders of tomorrow, from among its students. However, in the absence of right orientation, it becomes a struggle for a first-timer, first generation entrepreneur.

Is the training an academic initiative only?

Training is one of the facets differentiating EDII from other institutes offering entrepreneurship courses. Apart from training, EDII also focuses on entrepreneurship education, research and institution building. To pursue its mission, EDII has helped set up twelve state-level exclusive entrepreneurship development centres and institutes. One of the satisfying achievements, however, was taking entrepreneurship to a large number of schools, colleges, science and technology institutions and management schools in several states by including entrepreneurship inputs in their curricula. However, education

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alone would not be enough for wannabe-entrepreneurs, as they are also required to have experience of real-life problems encountered by any business. We, therefore also focus on industry interface, thereby not limiting to academic initiative. Industry interface would enable entrepreneurs to discuss issues that could make or break business.

How does EDII help youngsters in developing entrepreneurial instinct?

Entrepreneurship Development Institute of India, Ahmedabad, is the pioneer of Entrepreneurship Development Training Model and Family Business Management Course.



These innovative training models have been adopted within and outside India, delivering enviable landmarks. Experts drawn from across the country impart knowledge, skills and attitude to enable students to think creatively, be an effective problem solver, scrutinize a business idea objectively, network and seek information, plan systematically, take calculated risks, develop an eye for opportunities, evaluate a given project from the perspective of its merits and demerits and reach right investment decisions. The course encompasses the entire venture creation process from idea generation to preparation of a Detailed Bankable Project Report. The students of family business specialization appraise venture growth and come out with a five year growth plan of their business.

The course ensures that students harness their entrepreneurial knowledge, networking skills and abilities to set up own enterprise or join their family business to take it to newer heights. The Institute extends thorough mentoring support to help students

start, progress and sustain a venture. Depending on the viability and scalability of a venture, limited seed funding is also extended and networks established with venture capitalists, buyers and sellers. Students are also equipped to work in any sector for organisations ranging from start-ups to small and medium sized enterprises to multinational firms.

Finance is the basic hurdle which comes in the way of entrepreneurs to be. What is your observation?

We would say finance is one of the basic hurdles and not 'the basic hurdle'. According to Global Entrepreneurship Monitor – India Report 2014, limitations in accessing finance contributed to 19% of total entrepreneurial exits. Personal reasons (34%) and lack of profitability (28%) were ahead of financing as hurdles which came in way of entrepreneurs to be. As far as equity, debt, and IPO-based financing is concerned, India has created necessary facilities for new and growing businesses, according to GEM report. It has been rated above average by experts. However, funding from private individuals and venture capitalists is yet to be developed further to facilitate finance for new and growing firms.

However, as per National Experts Survey (NES) conducted by GEM team, improvement in financial support from private equity could boost entrepreneurship development scenario in the country.

Any incubation initiative EDII may

have for introducing various segments of entrepreneurship.

Recognizing the need for Technology Business Incubators in the country, EDII has promoted an incubator named Centre for Advancing & Launching Enterprises (CrAdLE) under the aegis of National Science and Technology Entrepreneurship Development Board of Department of Science and Technology, Government of India. The incubator of the institute will primarily support start-ups in the field of manufacturing, food and agribusiness, renewable energy and health care. Co-Promoter of Infosys, noted entrepreneur and Start-up investor Padma Bhushan S. Gopalakrishnan has kindly consented to undertake the Chairmanship of CrAdLE Advisory Board.

The institute, with its experience over three decades in the field of entrepreneurship education will help strengthen business skills of the incubatees by providing them appropriate guidance. To increase the reach of technologies developed in academic and R&D institutions, CrAdLE will facilitate speedy commercialization of such technologies.

Our aim is to support start-ups that churn out 100 jobs each. The institute is looking forward to create 5000 job opportunities by supporting around 50 start-ups in the first five years. The Department of Science and Technology has extended its generous support to CrAdLE for promoting start-ups.

Apart from encouraging new enterprise creation, CrAdLE will also facilitate growth of family businesses. In entrepreneurial states such as Gujarat or Rajasthan, entrepreneurs also seek mentorship in growing or expanding their family business. As it serves the purpose of employment generation, CrAdLE will also help second generation entrepreneurs to expand or grow family business.