



# EDI Reports 92

## From the Director's Desk



## Uzbekistan..... Responding to an Entrepreneurial Call

Most developing economies are resource rich. However, their richness is not always converted into prosperity on account of several inadequacies. They continue to carry the scars of underdevelopment, poverty, illiteracy, corruption, deprivation and human anguish. The irony is that all this happens despite enormous resources. Such countries have recorded minimum stance of entrepreneurship, thus allowing resources to remain underutilized, unexplored and unexploited or exported as sheer raw material on adverse terms of trade. There is a lack of trained and decisive human resource. Due to meagre training opportunities in the area of skill upgradation and limited orientation to entrepreneurship, people are not able to perceive good opportunities and put them to effective use. The fact, however, remains that to keep pace with the demands of the 21st century; a country has to hold on to the reins of dynamism and farsightedness as this will automatically beget the spirit of enterprise and enthusiasm in its people.

Entrepreneurs are indispensable for growth of any economy. They convert ideas into economic opportunities through their strategic vision, judgment and inventiveness. A factor that clearly distinguishes developed nations from the developing ones is the high incidence and quality of entrepreneurship in developed nations whereas dearth of such initiatives in developing nations despite they being resource endowed.

EDI has been promoting entrepreneurship for last over thirty years through training, research, education and institution

(cont....)



**Entrepreneurship  
Development  
Institute of India**  
Ahmedabad

building. The Institute's task of institution building acquires significance in face of strengthening entrepreneurship on foreign lands. Many a nation today sport an ED institution committed to promoting entrepreneurship.

In 2004, the Institute, under the patronage of Ministry of External Affairs, Govt. of India, undertook the task of setting up ED Centres in Cambodia, Lao PDR, Myanmar and Vietnam (CLMV countries). Having accomplished the task successfully, the Institute is striving to replicate this success story in Uzbekistan. Here too, EDI will set up a Centre of Excellence to facilitate creation of viable and competitive new enterprises and strengthen the existing ones. The Centres will endeavour to create resilient, indigenous entrepreneurs in Uzbekistan. Work on setting up

Centres in five African countries is also on the anvil.

Thus, such efforts not just institutionalize entrepreneurship as a strategy for SME development to create new avenues of income and employment for the youth but also lead to global integration and prosperity.

I wish many more countries come under the ambit of this development initiative so that entrepreneurship emerges as a strong discipline with every passing day.

A beginning has been made and I am sure it will trigger stronger entrepreneurial impulses across nations.

- Dinesh Awasthi

## WE GET APPRECIATED !!!

EDI has been honoured with the 'Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)' Award in the category of Local Economic Development, for its "Chanderi (Handloom) Cluster Development Project." The award was presented on 24 April, 2014 at the Congress Centre, World Trade Center, Moscow, Russia.



### Sustainable Producer's Collective Model: Recognized by Jeevika & State Innovation Council, Bihar

The inclusive and self-sustainable business model developed by EDI for the Chanderi Cluster was recognized by the Bihar Innovation Council in the Non-Farm Category. Chanderi Handloom Producer Company Limited was awarded proficiency prize for institutional innovation. Hon'ble Chief Minister of Bihar presented 'Certificate of Excellence'.



# A Proud Evolution to **'Alumni'** for 88 Youths

On April 19, 2014, the students of 'Post Graduate Diploma in Management - Business Entrepreneurship' and 'Post Graduate Diploma in Management - Development Studies' marked the beginning of their journey to success and entrepreneurial significance. This 15<sup>th</sup> Convocation of PG programmes saw exuberant youths revelling in the excitement of embarking on their entrepreneurial career. Shri G.M. Rao, Group Chairman, GMR Group was the Chief Guest. Shri M.S. Raghavan, President-EDI and Chairman-IDBI Bank Ltd., Dr. Dinesh Awasthi, Director-EDI, the esteemed governing body members and EDI-faculty were also present on the occasion.

88 students were awarded diplomas - 80 in 'Post-Graduate Diploma in Management - Business Entrepreneurship' (9 in Agri. Entrepreneurship, 17 in Family Business Management, 40 in New Enterprise Creation and 14 students in Services Management)

and 8 in 'Post-Graduate Diploma in Management - Development Studies'.

Dr. Dinesh Awasthi introduced the Chief Guest and welcomed all to the grand 15<sup>th</sup> EDI PG Convocation. Dr. Awasthi highlighted the landmark contributions of EDI to entrepreneurship and mentioned various recognitions that EDI's PG programme had won in the recent months. Director added that EDI had conducted capacity building programmes and trained 455 officers from 45 countries last year and that in the coming year the number would increase manifold with six new programmes approved by the Ministry of External Affairs, Govt. of India under the ITEC sponsored international programmes. He announced that for the first time, EDI had been sanctioned 6 international seats in its **two-year full time programme on Post Graduate Diploma in Management - Business Entrepreneurship** by the Ministry of External Affairs, Govt. of India.



*Seen during the convocation are (in the centre) Chief Guest, Shri G.M. Rao, Group Chairman, GMR Group with (R-L) Shri P.S. Shenoy, Ex-Chairman, Bank of Baroda; Dr. Sailendra Narain, Chairman, Centre for SME Growth and Development Finance; Shri M.S. Raghavan, President-EDI & Chairman-IDBI Bank Ltd.; Dr. Dinesh Awasthi, Director-EDI; Shri B. Ravindranath, Executive Director, IDBI Bank Ltd. and Dr. Sunil Shukla, Chairperson-PGPs*

Emphasizing on the future plans of EDI, Dr. Awasthi highlighted a one-year pilot project to train the BMOs in western and eastern parts of the country where BMOs from around 17 states would undergo orientation cum training process, and the learnings derived would be institutionalized at the national level. He mentioned how EDI had been focusing on revitalizing clusters through holistic cluster development models and elaborated on the success story of some of the clusters. Dr. Awasthi also threw light on EDI's contribution to promoting science and technology based enterprises and the Institute's foray in CSR initiatives. Director concluded by congratulating the students of both the programmes and thanking all.

Shri M. S. Raghavan, President - EDI and Chairman and Managing Director - IDBI Bank Ltd., emphasized on the growing significance of entrepreneurship and called the present times exciting with opportunities in plenty for trained youth. Mr. Raghavan stated that entrepreneurship

plays a key role in economic development and yields unlimited rewards, and in that context appreciated EDI for understanding the demands of the market and coming up with projects that are needed to build a future on the premise of entrepreneurship. Shri Raghavan termed the initiative of launching the two PG courses, some 15 years back as a landmark initiative on the part of EDI. The President was of the opinion that the choice of 'entrepreneurship' discipline would become easy if entrepreneurship teaching was incorporated at the school level. The President called the students of both the courses as important for society. He congratulated the passing out students and urged EDI to continue with the same progressive vision and make meaningful contribution.

President - EDI awarded diplomas to students.

The Chief Guest of the Convocation awarded medals for best performance to meritorious students and delivered the Convocation address.



## Convocation Address by Shri G.M. Rao



"I compliment EDI and its Governing Board for conducting these crucial programs. EDI has been spearheading entrepreneurship development movement throughout the nation with a belief that entrepreneurs need not necessarily be born but can be developed. Being an entrepreneur myself, I highly appreciate this noble task amidst a time when globalization and technology are transforming our economy. I feel so proud to be here today and wish I would have got such unique opportunity of learning entrepreneurship in my college time, maybe I was born much earlier.

Dear students, today is your day and a very special one indeed for you and your dear ones. I am truly happy to be with you to share your joy and excitement. As you cross this important milestone in your life and embark on the journey of entrepreneurship, I am sure all of you will contribute significantly in bringing economic prosperity to our beloved country.

India has been the land of entrepreneurs from ages; if you see our Vedic culture you will find the shades of entrepreneurship there by means of trading and all. From spice trade to sea craft, Indians excelled in all the components of business and consistently

demonstrated innovation, much ahead of others. Tata's, Birla's, Mahindra's, Vedanta are numerous examples of entrepreneurship in the best. They are acquiring sick businesses and assets across the world and with their so called 'entrepreneurship' are turning them around into profitable companies.

The evolutionary process of Indian style of leadership is being studied as a success story in the leading business schools of the west. Entrepreneurship is the only way to alleviate poverty. And, I am so glad that EDI is creating beautiful entrepreneurs of tomorrow.

Well, people see me as a very successful entrepreneur; however they do not know that my last four decades of journey which started from zero base has been full of adversities which threw up challenges all the time. I strived hard to do my best overcoming the situations and turning them into opportunities. Learning's from those adversities have been phenomenal and has shaped me what I am today. In fact, this helped me build GMR Group what it is today.

I want to share with you my journey of last four decades. I started without any political support, any financial support in a very limited environment. I had a burning desire to do something. If you have Passion, Patience and Perseverance you can create success in your lives.

I was born and brought up in a remote village Rajam of Andhra Pradesh in Srikakulam backward district. At that time the population of the village was merely five thousand or so. My family had a very weak background of the lower middle class strata of the society as my father was a small time trader in the village; he used to trade in jute, pulses and oil seeds among many other items. Our business community was considered to be very timid in the society and often we were bullied and scared by the powerful people of the village. To overcome that general perception and stand against those people was itself very challenging in those days.

My family did not know the world; they were just into small time trading confined in a very limited atmosphere. Those days, my father's opinion about education was that it is enough if you know addition, subtraction, and multiplication to run the business.

However, I wanted to go for higher education so that I could become somebody; hence I pursued my father to pay the fee, which was fifty rupees at that time. He refused as he believed that education is not required for trading. I pursued hard through a local village

doctor who was close friend of my father. He persuaded him to pay the 50 rupees fee.

My dear friends - that is the humble background I came from. Why, I am sharing all this is to let you know that I always had the burning desire to do something irrespective of the insignificant background; I had no financial support and no political support. It was that fire in me which kept me moving from one success to another. Hence, nothing is impossible, you can achieve whatever you want if you have the burning desire in you.

After completing my engineering I wanted to do something. My burning desire kept on constantly motivating me, instead of blaming the environment, parents and social situations, I developed a positive attitude.

ing the fundamentals of the business, dealing with farmers, etc. It was not a big business, trading pulses, jute and oilseeds. People used to heckle me a lot that an engineer wants to do trading business. I had to overcome the challenges of the village mindset of the people.

That was the learning of fundamentals of business acumen. It was not easy for an engineer to sit down with farmers and small traders, negotiate and convince them for selling their products. In the process, I learnt a great deal of humility from them.

During the process of seeking opportunities, I got brewery license.... sugar factory license. I started another Jute Mill after acquiring it, started Ferro Alloys, Rolling Mills and what not. You name it I was there in that business...including trading of timber, IT

company, ear buds manufacturing. That was a time when I started different businesses simultaneously.

I was able to operate so many businesses simultaneously because I used to go deep into details of the businesses, understand the nuts and bolts, formulate the operational strategy and quickly delegate to the management so that I can work on the bigger picture. I call this as 'Helicopter View' because of deep dive into details and quickly moving upwards on the surface for the big picture.

It sounds easy but believe me all these mills and businesses were very complex. But, I was

able to successfully run these businesses because I used to simplify the complexities in order to make the right judgment. Also, I always think out of the box, some innovative solution, though I used to listen everyone and take everyone's opinion; however I try thinking independently altogether in a different way.

I tried almost 28 businesses and knowingly or unknowingly became the 'serial entrepreneur'. I call this as an opportunistic phase, where I was just grabbing whatever came my way.

We came across a huge opportunity of Chennai Power Plant requiring investment of Rs. 800 Cr. My team was initially very apprehensive of this, however I was very confident and fearlessly went ahead. Then



Best Sportspersons' Award winners (L-R) Ms. Naina Kansal & Ms. Chintal Shah seen with (R-L) Shri M.S. Raghavan, President-EDI & Chairman-IDBI Bank Ltd., Shri G.M. Rao, Chief Guest and Dr. Dinesh Awasthi, Director-EDI

I was in a big confusion whether to go for a job, to join family business or to do something else. By that time, my father divided the properties among all his sons and I got Rs. 3 lakhs and a truck. My father forced me for a job, and I started my work life with a shift engineer job in A.P. Paper Mill. But working in a paper mill and thereafter in PWD did not satisfy me.

I quit the job and came to Vizag where I tried doing some small business and getting a scooter agency. But with months of hard work and efforts, nothing comes through.

I was desperate. I came back to my village and joined as a partner with brothers in the family trading business. I was the only engineer in the village and people looked at me differently. I started understand-

we signed an agreement for 200 MW of Power Plant to set up in Chennai. I brought the world best technology in the Power Plant and with great difficulty successfully implemented it.

At this stage, my children after finishing their education joined the business and they said we should not do business like this. We had several businesses...28 businesses... spanning jute manufacturing, Ferro-chrome manufacturing, sugar and so many more.

The children were of the opinion that we should not be doing so many unrelated businesses and hence we brought in a consultant for advice. Consultant said we must have a strategy, should have vision and mission. If you ask me, I don't know the meaning of the words Vision and Mission at that time and thought I built the businesses and now they are teaching me such fancy words. However, children persisted saying that since we went into opportunistic mode earlier, we should now go into the strategic mode.

Moving into strategic mode, I divested all the unrelated businesses. Even my most profitable ventures at that time I divested. We were following our vision "we should build entrepreneurial organizations making a difference to the society through creation of value" and whatever was not fitting into it we divested. Because brewery was not creating a value to the society, we had to disinvest.

I call this 'emotional detachment' by managing the portfolio which is very important to scale up strategically. Entrepreneurs need to follow their vision and strategy without any emotional attachment.

In 1999, we participated in global bidding of the Greenfield Hyderabad Airport. The government proposed giving 5000 acres of land and said would give the bid whoever will ask the least grant but maintains standard in all 32 services of airport operations listed by the International body of airports.

The whole team went out and travelled world-wide, visited some of the best airports, discussed with some of the global experts and roped in best professionals available. That is how; we built the first Greenfield airport of the country which has been consistently ranked second best globally in its category. The key to



*Scholastic award winners seen with the dignitaries*

our success was our willingness to learn and get into details. More important, our attitude of embracing the change, quickly adapt and implement made us successfully built this world class airport.

In 2005, came the opportunity for Delhi and Mumbai airports as both the airports came for privatization. We submitted our bid for Delhi and Mumbai airport privatization amidst stiff competition. It was a great challenging experience with heavy passenger and airline traffic which could not be interrupted as we went about constructing Domestic Departure Terminal ID and thereafter the giant Terminal 3, the world's 8th largest terminal, which we built in the record 37 months of time ahead of Common wealth games.

We faced many challenges but we had established strong and respectful relationship with all stakeholders. We had to interact with over 58 government departments on one side and on the other side we had to manage a peak of 40,000 workers and engineers from 19 nationalities. To add to it, we have to work with three thousand airports authority employees with a government mindset. It was a very challenging project but very satisfying too as we built the 'Gateway of India' which has been consistently ranked second globally in its category. When we took over the Delhi Airport, it was ranked 101 out of 126 and today it is being ranked fifth best out of 199 airports globally. This is how we adapted to the change quickly and executed the project successfully.

Also, whatever I do my thinking is that it should not only add economic value but should also contribute towards social value. I think that mindset has tremendously helped me in building the national assets which are contributing significantly for the social and economic growth of the country. For

example, according to the economic research wing of government NCAER, Delhi Airport in 2009-10 has contributed more than 13.5% to Delhi State GDP and 0.45% to National GDP. Not only this, Delhi airport contributes 1.6 million direct and indirect jobs which is about 26% of the total Delhi's employment.

After the foray into Delhi Airport, we entered into creating power plants with gas assets, thermal, solar and recently hydro power plants.

GMR Group, true to its vision of 'Creating Value to the Society', ventured into businesses of nation building, it was the first mover - first for the Group, first for the industry, and first for the country. We unknowingly chartered into 'Blue Ocean' and enjoyed the uncontested market space.

But sustainable growth cannot be achieved without institution building; hence we are now focusing on four pillars of Institution Building - People, Process, Technology and Governance. Family governance is also part of our Institution Building process. Actually, Corporate Governance and Family Governance are inter-linked blocks completing the cycle of Institution Building.

Over a period of nearly 8 years, we developed a formal family constitution, which has been agreed to and is binding upon all members of the family. It covers areas like compensation, conflicts resolution, media policy, succession planning and so on. Very importantly, it is agreed upon not only by the family members working in the business, but their spouses as well.

I strongly believe in the philosophy "Run the business like a family and the family like a business". The idea is that our employees feel part of a family, which also develops their emotional bond with the Group. At the same time, we cannot take family members for granted, and must ensure their views and aspirations are taken care of just as we would do for our employees. Ultimately, this is what helps the business to prosper. Institution building is a continuous process and we are working towards it.

Only running the business has never been my thought process, I always believe that it is my duty to give back to the society in whatever way I could. 'Inclusive Growth' has always been my philosophy.

Since beginning, with 2-3% of profit every year being earmarked for social entrepreneurship, I set up GMR Varalakshmi Foundation, a not-for-profit, professionally run, independent company, present in 23 locations focused on education, healthcare, vocational training for jobless youth, and community

development for the under-served.

Recently, I endowed the entire portion of my personal wealth to the Foundation, so that it does not suffer from lack of funds, even beyond my life time and should go on for perpetuity.

If I look back at my journey and think about what made me successful. I found out few important traits from beginning helped me:

Our seven values and beliefs which are Humility; Teamwork & Relationships; Respect for Individuals; Learning; Deliver the Promise; Entrepreneurship; and Social Responsibility.

The foundation of our seven values is Humility. Our humility helped us succeed in ventures, where we had no prior experience. Humility helped us gain the trust of our stakeholders, even in situations of high stress and anxiety. And, humility kept us open for learning, learning all the time from everyone and everything.

These 7 values have been the bedrock of our growth trajectory, despite various challenges. Other one is our 'Can-Do' Positive Attitude - Positive attitude is the foundation of courage and fearlessness which are so essential for achieving success in one's personal and professional life. Let me tell you a simple story to depict the same.

A poor man lives with his two sons in a one-room apartment. His wife had died many years back. Every night he comes home drunk and creates nuisance. The elder son quietly leaves, settles down under a street lamp and studies. The younger son also leaves and does not return the whole night. This becomes an everyday routine.

With the passage of time the two boys grow up.

One day, the elder son is given the 'best citizen of the town' award; on the same day his younger brother is caught stealing, and is put in prison.

Media asked the younger son "What made you like this?" He replies "My father was a drunkard, I had lost my mother at a very young age, no one was there to take care of me, and I lost my way. My father is responsible for my failure."

Same media asked the elder son "What made you successful?" He replied "The secret of my success is my father. He was an alcoholic and we were very poor. I decided that I should not be like my father so I studied hard to make a better life. I am ever grateful to my father for showing me not to be like him."

Now as you can see, the same situation viewed differently depending on your attitude. Let us not



blame or make excuses. We always have a tendency, to blame others for our shortcomings. When we do that we make someone else responsible for our lives. The moral of the story is, we have to take responsibility for our lives. We must learn to use what life gives us, and not blame our families or our circumstances. Secondary influences may come from anywhere, but the primary influences are primarily our own attitudes. Attitude gives altitude.

Positive attitude coupled with the seven values helped me, in accomplishing whatever little I could till now, which I thought of sharing with you. Though, my journey is full of adversities but I sailed through it successfully learning from my failures. Always, remember that-

‘Success is a great Motivator and Failure is a great Teacher’

My dear friends, in conclusion I would like to say that India is a perfect place for your entrepreneurial journey. Two decades back, westerners visiting India thought what they could do for this country. Now the attitude has changed. People visiting India are asking, what India can do for them. With great pride, I can say that no multinational company can afford to be absent from India because of its enormous intellectual manpower. Today, India has become the hub for Research & Development with more than 750 R&D centers established in India, employing over 400,000 professionals. Not only this, many Fortune 500 companies have already started their Centers of Excellence in India and many others are in the process of doing the same.

India is a young country with 50 per cent of its population being under 30 years of age. It is estimated that India will add around 11 million to the workforce every year for the next 5 years and will account for 25 per cent of the global workforce by 2020 which essentially means every one out of 4 people on this planet will be an Indian. These are indications of the demographic dividend the country enjoys, creating a consuming class and human capital to drive growth.

India has become the testing ground for budding entrepreneurs and we are experiencing increasing trend of innovation and creativity thus producing numerous successful entrepreneurs which is growing every passing day. Traditional entrepreneurial practices and systems are fast getting blurred by new knowledge and understanding, and in that sense you are fortunate to have been educated to pursue entrepreneurship from a guided perspective. I am

extremely confident that you people will create enterprises bigger than Facebook and Google.

However, my dear friends remember that in this volatile, uncertain and complex environment, anxiety levels are going up rapidly. It is affecting work - life balance very badly. In order to sustain through such stress and strain of life, ‘Work-Life Balance’ is must. You read in the newspapers, successful executives dying of heart attack at a very young age. You hear about very talented corporate executives suffering from depression. You also hear about fast rising managers and CEOs addicted to alcohol. We are seeing many people chasing material success, but spending all their savings in medical expenses after the age of 40. This is a terrible tragedy in our society today. Success at the cost of health is no success.

If you have to lead a sustainable growth, you have to manage yourself first. And to manage yourself physically and emotionally you need spirituality and yoga, which is irrespective of any religion. Universities today are doing excellent job in imparting education for learning to earn. But they are not able to teach life’s complexities such as work life balance, how to live happily, and do self-management. Any small unpleasant incident happens in life, they crash. Unfortunately, circumstances are controlling their emotions and behavior.

Spirituality and Yoga help in coping with these challenges and provide a perfect harmony of body, mind and soul. It reduces stress and brings clarity of thoughts and greater focus in whatever we do.

My dear friends what truly matters, is how you evolve as a successful human being. No matter what business you are engaged in, be it small time trading or a multi-national company, I strongly suggest that it should be purpose-driven and value-led journey. If your means are value-based, the end is always heartening. Always remember, all of you are the authors of your own destinies.

There is a beautiful saying -

“Managers Preserve Wealth, Leaders Nurture Wealth and Entrepreneurs Multiply Wealth”

With this, I wish each one of you all the very best in your journey of entrepreneurship.

I am immensely grateful to you all for giving me this opportunity to share my learnings and experiences with you.

Thank you.”

# U Reap What You Sow...

## National Summer Camps on Entrepreneurial Stimulation for Children

Children need constant nurturing to validate positive intellectual and social growth in adolescence and adulthood. There are children to whom even a small crisis may appear to be a catastrophe and then there are children to whom even a big crisis appears to be a challenge and an opportunity. Effective nurturing and training in life skills can train children at a young age to regulate their behavior to generate positive response to situations. Children with such a trait and inclination depict natural qualities of a leader, risk taker and opportunity seeker and one with a passion to be innovative and not a part of a flock. The National Summer Camps on Entrepreneurial Stimulation for Children in the age group of 12-16 years are conducted with the motive of developing such winning traits and inclinations in children at a young age.



*Chief Guest of the Valediction of the 24th Summer Camp on Entrepreneurial Stimulation for Children, Shri Krishnakant Jha, Editor, Gandhinagar Samachar addressing the participants. Mr. Jha advised the participants to face every critical situation with utmost courage and determination. Mr. Jha narrated incidents from his life to enthuse the students to always put their best foot forward and never give up. He motivated children by sharing his life experiences*



*Participants of the 'National Summer Camp on Entrepreneurial Stimulation for Children' seen with (5<sup>th</sup> from R) Dr. Rushi Ghadawala, Space Scientist; (5<sup>th</sup> from L) Dr. Pankaj Bharti, Camp Leader and distinguished Faculty Members of EDI*



classroom training, motivation games and exercises, counseling and field visits, children were imparted inputs targeted towards bringing about a shift in their approach and attitude to not just specific circumstances but life itself.

A parents' meet was also organized after each camp to brief them on their ward's performance and potential and discuss with them the ways that they could adopt to continue the process of right development in them.

One of the important aspects of these camps was an interaction with well-known entrepreneurs and achievers from different fields so as to motivate children to achieve success despite odds. Children learnt as to how these achievers faced challenges and problems and moved ahead with single-minded commitment.

*Chief Guest of the Valediction of the 25th Summer Camp on Entrepreneurial Stimulation for Children, Dr. Shailesh Thaker, Renowned Trainer, presenting certificate to a participant. Dr. Thaker pointed out five main qualities that are indispensable for an achiever – risk taking ability, capability to take pressure, decision making power, team work and innovative thinking. He motivated children to pursue their own goals rather than chasing the goals of other people*

EDI has been conducting these National Summer Camps for the last 23 years. This year, two camps were organized during May 4-9, 2014 and 25-30 May, 2014. In all, 220 children participated in these two camps from across the country. Through a mix of

As John Christain from 25<sup>th</sup> Children's Camp put it, "This six-day camp has enhanced my confidence level and has taught me to always keep my goals in focus irrespective of ups and downs in life." He added that the lessons learnt would help all the participating students achieve success in life.



## National Summer Camps on Entrepreneurial Adventures for Youth

‘The youth of a nation are the trustees of posterity’ - famously said by well-known British Politician and Author, Mr. Benjamin Disraeli, puts a lot of responsibility on our shoulders as citizens who wish to see the country in the hands of competent youth.

With the objective to make the youths capable by teaching them life skills, honing their strengths and turning their weaknesses into strong points, EDI,



*Chief Guest of the 25th Summer Camp on Entrepreneurial Adventures for Youth, Brigadier R. Ravi, Deputy GOC, 11 Infantry Division, Ahmedabad Cantonment addressing the participants. The Chief Guest advised students to focus on the ways that they must adopt to get success. He talked about how life is never a bed of roses and suggested them to be prepared to face its ups and down. Brigadier Ravi emphasised on some characteristics for getting success – inquisitive nature, courage, hard work, sincerity and healthy body*

every year, organizes National Summer Camps on Entrepreneurial Adventures for Youth in the age group of 16-22 years. The 25<sup>th</sup> and the 26<sup>th</sup> camps were organized this year during 12-21 May, 2014 and 2-11 June, 2014. In all, 103 youths participated in these camps. They represented 12 states of the country.

Through various interventions, the camp emphasized on enhancing entrepreneurial motivation, entrepreneurial traits and competencies, and qualities that make a winner out of those who have the passion to make it big. Visits to institutions of repute to analyze the process of creation, exposure to potential opportunities, self-assessment through specially designed psychological tests, career and psychological counseling and formal and informal

### Participant Opines...

“ This camp was an experience of a lifetime for me. I acquired significant learning on topics such as; time management, fixing goals, art of innovating, being creative and taking calculated risks. I am already finding tremendous improvement in my skill and mindset levels and am sure I will do well as my approach would be different now. ”

**Mr. Samir Goel**  
New Delhi, 26th Youth Camp





Participants of the 'National Summer Camp on Entrepreneurial Adventures for Youth' seen with (5<sup>th</sup> from L) Mr. Nadeem Jafri, Owner, Hearty Mart and eminent Faculty Members of EDI

interaction with successful entrepreneurs provided a holistic learning platform to participants.

Achievers were invited to interact with the participants; all of whom gave a message through the story of their lives. The achievers invited were – Ms. Darshita Shah, Limca Book of Records holder as the most qualified woman in India, Ms. Ruzan Khambatta, a successful Woman Entrepreneur, Mr. Nadeem Jafri, a successful entrepreneur who featured in Fortune India Magazine as a progressive entrepreneur (Owner, Hearty Mart) and Mr. Nirmal Kumar, Owner, G-Auto, an innovative venture.

*Chief Guest of the 26th Summer Camp on Entrepreneurial Adventures for Youth, Mr. Alpesh Parikh, Managing Director, Gulmohar Greens, presenting certificate to a participant. Through his own experiences Mr. Parikh emphasized that an entrepreneurial mind always grows and excels. Giving suggestions to youth on making their life a success, he urged them to have faith in themselves, dream big, set priorities in life, forget the past and live in the present and be prepared to face the ups and downs of life. He added that they must save money and maintain their health. He advised youths to update themselves constantly by learning new things*

## EDI Affiliated as Nodal Institution of the Asia- Pacific Sustainable Business Network of ESCAP

Economic and Social Commission for Asia and the Pacific (ESCAP) has recognized EDI as an Affiliated Nodal Institution of the Asia – Pacific Sustainable Business Network (SBN). As an Affiliated Nodal Institution, EDI will contribute to various projects and activities of SBN and its task forces. EDI will be a vital partner of the Task Force on MSMEs and Entrepreneurship in Business and Development under the overall guidance of SBN and assist in the implementation of the Ahmedabad Charter which was adopted on 18 October, 2013.

# EDI to establish Entrepreneurship Development Center in Uzbekistan

EDI has been assigned the prestigious task of setting up Entrepreneurship Development Center in Uzbekistan by Ministry of External Affairs, Govt. of India. This exclusive Center devoted to Entrepreneurship Development would work towards identifying entrepreneurial potential and aiding development in a way to facilitate setting up of small ventures. This would address the needs of a large proportion of the population which is not in a position to seek entrepreneurial career due to a variety of constraints, such as; information asymmetry, knowledge gaps or fear of failure. The Center would sow the seeds of entrepreneurship at an early stage in young women and men, thereby motivating them to consider self-employment and entrepreneurship as a career. The Center will also contribute significantly to improving the health of existing enterprises through counselling and training interventions.

thus cater to the needs of both start-up entrepreneurs and existing entrepreneurs, thereby creating viable and competitive new enterprises and strengthening the existing ones. The Centre will also organize courses for support system like banks and industry promotion agencies, planners and policy-makers to create an enabling environment for establishment of small and medium enterprises. It will ensure sustainability of the project by organising Trainers' Training Programmes who could later organize entrepreneurship development programmes for potential entrepreneurs and extend out-reach of the programme. Sectoral development and contribution to economic development of Uzbekistan will thus be the order of the day.

This assignment is based on EDI's success in setting up ED centres in Cambodia, Laos, Myanmar and Vietnam, and similar work in progress at five African regions.

## **EDI** as a Coordinating, Fund Routing and Monitoring Agency for Himayat-Self Employment Programme in J&K

EDI has been designated as 'Coordinating, Fund Routing and Monitoring Agency for HIMAYAT-Self Employment Programme in the state of Jammu and Kashmir' by Ministry of Rural Development, Govt. of India, New Delhi.

Ministry of Rural Development, Govt. of India has approved a project for Skill Development and Financial Linkages for providing sustainable Livelihood to Jammu & Kashmir Entrepreneurship Development Institute [JKEDI]. Under this project, JKEDI will cover 4000 beneficiaries through 3 weeks residential Entrepreneurship Development Training in various trades. The outcome of the project would be establishment of enterprises by 50% trained beneficiaries with financial linkages.

EDI will be closely monitoring the project activities and will coordinate the process between the Implementing Agency [JKEDI] and Ministry of Rural Development (MoRD), Govt. of India.

# The Academicians Who are Turn - arounders

Good and focused education opens up a plethora of career choices for students. And, one such field on which the students can be imparted training and orientation is 'entrepreneurship'. While till some time ago people considered entrepreneurship as naturally happening to those who were from a business family or rich enough to invest and take risks associated with entrepreneurship, fortunately today, perspectives have changed. People do not have to be made to believe that training in entrepreneurship is just as important as in any other profession. Youths are opting to major in entrepreneurship education and this is a good omen as it speaks so much in favour of the economy of the country. In all this, teachers of entrepreneurship play a major role as they mentor students and ensure that they acquire knowledge on entrepreneurship and keep up their motivation.

To spur the trend, a few years back, the National Science & Technology Entrepreneurship Development Board (NSTEEDB), Department of Science and Technology (DST), Government of India, took the initiative of introducing Entrepreneurship as a subject in the academic curricula of science & technology institutions. EDI pitched in to offer programmes to adequately equip the faculty involved in teaching the subject. The Institute has, as of now, organized 117 programmes, training close to 2389 teachers.

Two 12-day DST sponsored Faculty Development Programmes were conducted during 4 March - 15 March, 2014 and 21 March - 1 April, 2014 in Varanasi and Haldwani (Uttarakhand) respectively. Each programme had 20 participants.

Also, a 5-day Faculty Development Programme for the faculty members of Malaviya National Institute of Technology (MNIT) was conducted during 14-18 April, 2014. 29 faculty members of MNIT participated in this programme.



*Mr. Chanchal Kumar Singh, Project Officer-EDI, Haldwani presenting certificate to a participant*

The main objective of the programmes was to expose the participating faculty members to the comprehensive Entrepreneurship Development process and equip them to coordinate or organize entrepreneurship related activities in their colleges, polytechnics or schools. The participants also got a peek into donning the role of a mentor-cum-motivator for the students so that more and more students could opt for entrepreneurship as a career. The participants were equipped with requisite skills, knowledge and competencies for effective implementation of Entrepreneurship Awareness Camps and Entrepreneurship Development Courses in their institutions.

The participating faculty members appreciated the structured methodology, curriculum and their interaction with experts in entrepreneurship development during the programme.

# Youths....

## Fortifying their Strengths for Bigger Milestones

If we dream about floating a new economic climate, it becomes urgent to create a strong entrepreneurial base with more and more youth inclined towards capitalizing on the available resources and harnessing these to the hilt. The youth must not shirk entrepreneurial challenges only for want of knowledge, viable ideas, investment and opportunities.

One of the progressive states, Kerala, took upon itself the onus of rediscovering ways to allow its youth to explore entrepreneurial options, so that they do not just provide solutions to economic problems but also jumpstart their career, catapulting into a future adorned with dynamism and growth.

Against this backdrop, EDI has signed a Memorandum of Understanding with the Kerala

State Youth Welfare Board (KSYWB) to orient the youth of the state towards entrepreneurship.

The task involves grooming 450 potential entrepreneurs in a period of one year.

Three districts; northern, southern and central i.e, Waynadu, Thiruvananthapuram and Thrissur respectively were selected for implementation.

465 potential entrepreneurs have already been imparted training on predefined modules of entrepreneurship, and 97 of them have already launched their ventures. Most have completed all formalities and are at the advanced stage of setting up. The success of this intervention has been noted by KSYWB and they have approached EDI for replicating the training model in other areas of the state as well.

## University of West of Scotland... Entrepreneurially Inclined

Dr. Sunil Shukla, Chief Faculty, EDI and Prof. Umesh Menon, Senior Visiting Faculty visited University of West of Scotland to attend a symposium on Research in Entrepreneurship Education. The Symposium was organized by the University of West of Scotland with its partner universities in China, India and Malaysia. Around 20 papers were presented in the 3-day event. Dr. Sunil Shukla presented a paper on 'Entry Barriers to Entrepreneurship and Entrepreneurship Curriculum Design' and Prof. Umesh Menon made a presentation on 'Access to Finance for students of Entrepreneurship - The Indian Scenario'.



*Dr. Sunil Shukla presenting memento, as a token of gratitude, to Prof. Sam McKinstry, the Chair of the Symposium*



# Officers of Bhutan Development Bank Limited get trained in Project Appraisal & Finance

Financial institutions play a lead role in project and infrastructure lending and thus it is important to strengthen capabilities of human resource in the areas of Project Financing and Project Appraisal. Banks too, have become conscious about fine tuning the skills of their project executives involved in appraising technical, financial, commercial, and managerial viability of projects. With the objective to orient and strengthen the skills of Project Officers and Assistant Branch Managers in project formulation, analysis and finance as well as monitoring of credit, Bhutan Development Bank Ltd. approached EDI to train their officers. These officers are specifically engaged in term loan finance, working capital and personal finance.

A 10-day Training Programme titled “Project Appraisal & Finance” was organised during 14 April – 25 April, 2014 at EDI. 12 Project Officers and Assistant Branch Managers participated in this programme.



*Participants of the programme ‘Project Appraisal & Finance’ seen with (3<sup>rd</sup> from R) Mr. D.M. Parikh, Programme Director and esteemed EDI faculty members*



I would say that the programme was immensely useful as we gained skills that sharpened our project appraisal and analysis abilities in terms of working capital and loan. One area which we all were fortunate to delve into was ‘Entrepreneurship and Entrepreneurial Competencies,’ and this coupled with knowledge on format of appraisal for micro & small units would indeed make our duties more interesting and effective. I would like to sum up by saying that this programme has done a significant value addition to my skill base.

– **Mr. Jigme Norbu**, Asst. Branch Manager  
Bhutan Development Bank Ltd.



# On the Plank of Entrepreneurship.... So Many Nations

Prosperity, growth and economic security are global needs and do not just pertain to any nation in particular. With a view to expanding bilateral relationship with other countries and imparting them a sense of security, the Ministry of External Affairs, Govt. of India ensures developing capabilities of human resource through a variety of training interventions. Every year, with sponsorship support of Indian Technical and Economic Cooperation (ITEC), Ministry of External Affairs, Govt. of India, EDI conducts six/eight weeks'

programmes for professionals from developing countries on various aspects of entrepreneurship and small and medium enterprises. These programmes are intended towards imparting contemporary knowledge and skills to participants so that they excel at work, thus contributing to the growth of the country. The idea is also to make these trained professionals reach out to other professionals with their competencies and skills, so that the knowledge gets widespread.



*Participants of International Programme visit institutes and organisations to get an insight into the Indian institutional set up and working. During their study visit, the participants of the programme - 'Industrial & Infrastructure Project Preparation & Appraisal' also visited City Palace, Udaipur*



Participants of the programme 'Capital Markets, Commodity Markets & Investment Banking' seen with (5<sup>th</sup> from R) Mr. Satya Acharya, Programme Director and EDI Faculty Members

The programmes conducted over the last few months:

## Capital Markets, Commodity Markets & Investment Banking:

Training Programme on Capital Markets, Commodity Markets & Investment Banking was conducted for 25 participants from 17 countries. The main objective of the programme was to enable the participants to learn the dynamics of capital markets and financial services. The participants were able to understand the dynamics of capital markets and emerging features of financial services. The programme introduced the participants to a full range of capital market instruments, commodity market products, key players and features of the international market to enhance their decision making abilities in raising capital. The programme was a blend of traditional core finance subjects synthesized with capital market related subjects such as; asset valuation, treasury and investment banking, asset management, equity



research, economic analysis, industry analysis and related areas. Mr. Satya Acharya, Programme Director said that the participants were assessed on their abilities and the results showed how adept they had become on critical aspects of capital markets, financial services, technological dimensions in trading and dealing with financial markets.

## Industrial & Infrastructure Project Preparation & Appraisal

With the objective to sharpen skills and competencies on business idea identification, formulating investment projects (Industrial & Infrastructure), appraisal and financing, leading to prudent investment decisions for sustainable economic growth, a six-week programme on Industrial & Infrastructure Project Preparation & Appraisal was conducted during March 3 – April 4, 2014. 28 officials (representing 16 countries) from Industry & Economic Ministry, Investment Promotional Agencies, Chamber of Commerce & Industry participated in this programme. The participants pointed out that there had been a remarkable improvement in their competencies in the areas of project preparation and appraisal techniques and decision making process in the sector of industrial, infrastructure and sustainable opportunities. They were certain that these new skills would lead to improved viability, returns and effective investment

decisions. The Director of the Programme was Mr. D.M.Parikh.

## Business Counselling & Consultancy Services for Growth & Expansion of SMEs in Developing Countries

The first ever programme on 'Business Counselling & Consultancy Services for Growth & Expansion of SMEs in Developing Countries', conducted during 3 March - April 11, 2014, generated conspicuous results for 33 participants from 17 countries. The comprehensive module of the programme aimed at imparting contemporary knowledge to participants on successful management of SMEs, building their abilities to design country specific SME growth strategies, thus aiding employment generation and economic development. In cognizance with the

objectives, the curriculum was split into different modules to include topics, such as; 'process of achieving 'growth of SMEs and its implications'; 'performance audit and potential audit of existing SMEs - methodology', 'assessing and developing entrepreneurial competencies of potential and existing entrepreneurs', 'planning, implementing and evaluating growth plans of SMEs'; 'tools and techniques in business counseling and business consulting for SMEs.' Programme Director, Mr. Ajay Dixit emphasized on the significance of SMEs in the light of the sector's contribution to economic growth of a country. He opined that the participants would be able to design tangible inputs for SME growth in keeping with their country conditions and context so that specific problems are targeted and the growth is manifold.



Participants of the programme 'Business Counselling & Consultancy Services for Growth & Expansion of SMEs in Developing Countries' seen with (8<sup>th</sup> from L) Mr. Ajay Dixit, Programme Director and EDI Faculty Members

## New ITEC Programmes

It is heartening to note that this year ITEC, MEA, Govt. of India has sanctioned five new programmes. These are;

- (I) Post Graduate Diploma in Management - Business Entrepreneurship (PGDM-BE)
- (ii) Agri-Entrepreneurship & Supply Chain Management
- (iii) Empowering women through Entrepreneurship Development
- (iv) Entrepreneurship Education to strengthen Emerging Economies
- (v) Sustainable Livelihoods & Mainstreaming with Market

# Women Catching up with the Startup World...



*Participants of the programme seen with dignitaries*

## **Entrepreneurship Development Programme**

Economic independence is fundamental to women's empowerment, security and equality. 'Women' in itself is a diverse section where most, despite their willingness to do something worthwhile, are not really able to make much of a contribution on account of familial responsibilities. Woman entrepreneurship is gaining increasing prominence with thrust on making women establish their own businesses so that they have flexibility in terms of work timings and at the same time become economically secure.

EDI with the support of Tata Steel Rural Development Society (TSRDS), Jamshedpur took the initiative to train women entrepreneurs. EDI trained 50 SHG women entrepreneurs during 9-13 June, 2014 and strengthened their entrepreneurial behaviour and enterprise launching. The programme oriented participants in identifying business opportunities, guiding them in developing business plan and making them familiar with the aspects of Co-preneurship to be formed in SHGs.

The participants were given inputs on various topics such as; Expanding Business and New Enterprise Creation, Business & Sensitivity Analysis and Bank Financing & New Business Enterprise. The participants were also given inputs on diversification of their existing small enterprises.

Programme Director, Dr. Amit Dwivedi felt that the participants had understood unique challenges associated with entrepreneurship and showed their determination to apply their technical awareness to scale up their business and improve profitability. Strategic management and cost controls were areas which according to Dr. Dwivedi were most appreciated and helped the participants in preparing bankable projects.

## **Workshop for Self Help Group for Women under the project, Mission Mangalam – National Rural Livelihood Mission (NRLM)**

India comprises 50% women population. Therefore, it is mandatory for any developing country like India to empower women as they are one of the main contributors in increasing the economic growth of the country. As far as rural development is concerned, women play a vital role by doing small businesses and contributing to rural development. With the objective to train rural women in Micro Enterprise Creation and Management, EDI with sponsorship support from Gujarat Livelihood Promotion Company Ltd., Govt. of Gujarat, will organize twelve workshops and train 360 women from all over Gujarat in a period of one year. The first training programme, a two-day workshop for the Self Help Group for Women under the project, Mission Mangalam – National Rural Livelihood Mission



Participants of the 'Two-day workshop for Self Help Group for Women under the project, Mission Mangalam – National Rural Livelihood Mission (NRLM)' seen with (3<sup>rd</sup> from L) Mr. Prakash Solanki, Programme Director

(NRLM) was organized during June 19-20, 2014. The women were trained under different areas such as; Entrepreneurship, Project Selection, Finance, Marketing, Legal Formalities, Setting up New Ventures and Export Opportunities.

Programme Director, Mr. Prakash Solanki appreciated the initiative taken by Govt. of Gujarat and added that EDI is fortunate to be making a contribution to rural women entrepreneurship and bringing them into the mainstream economy. Mr. Solanki looked forward to equipping women to take mega leaps and they becoming financially stable.

The participants were highly appreciative of the inputs imparted and looked forward to successfully floating their enterprises. They felt confident with the new knowledge and competencies gained and added that they were going back more aware and with the conviction of becoming successful entrepreneurs.

Dr. Dinesh Awasthi, Director, EDI was invited as a Keynote Speaker in the 2<sup>nd</sup> International Conference on Skill Training and Employment organized by Technical and Vocational Training Organization (TVTO) during 7-8 May, 2014 in Tehran, Iran. Dr. Awasthi talked on Developing Skills for Emergence and Growth of Entrepreneurship.

## Dheeroda Leather Cluster set to get a face lift

Department of Industries, Government of Rajasthan has sanctioned a 3-year Cluster Development Project (2014-15 - 2017-18) to EDI for Leather Cluster Dheeroda located in Rajgarah Block of Alwar District (Rajasthan). The major product of the cluster is Leather Footwear. The main objective of the project is to empower leather artisans and make them capable of meeting the challenges of the market and global competition in a sustainable and self-reliant manner. The project will benefit 800 artisan families in and around Village Dheeroda.

# EDI announces 'Social Innovation Challenge'

EDI is collaborating with Saath Livelihoods Services to establish and manage – **ASHRAY - an Incubation and Research Centre**. The other associates involved in managing this Centre are Incube Ventures and Ashoka India. **ASHRAY** would help create an idea bank of social innovation and enterprises and also incubate PG students of not just EDI but also of other prestigious Institutions. In all, this initiative will create an enabling and inclusive incubation eco system that will provide capacity building, hand-holding and incubation support to social enterprises that intend to work towards creating appropriate, sustainable and scalable social impact through their well meaning enterprises.

However, preceding the launch of **ASHRAY**, EDI has announced a **Social Innovation Challenge** with support from National Innovation Council led by Dr. Sam Pitroda. This challenge will be open to aspirants from across the country who would be submitting their social enterprise business models indicating how best they would use business models, frameworks and market approaches to promote inclusive social growth in society. The winner would

receive cash prize (1<sup>st</sup> prize – 5 lacs, 2<sup>nd</sup> prize – 2.5 lacs and 3<sup>rd</sup> prize – 1 lac) and get an opportunity to be incubated under the aegis of **ASHRAY**. Also, this challenge will create awareness about the crucial role that social enterprises can play, besides setting up the platform for the launch of **ASHRAY**.

To bring about solutions in Technology, Institutional Governance, Information & Communication and Financial Modelling, the themes chosen for the Social Innovation Challenges are:

- Skill Enhancement and Livelihood Generation
- Preventive Health and Sanitation
- Agriculture & Rural Business based on Natural Resources
- Energy, Environment and Housing

The two-tier screening process of ideas received, is underway to select the best 5 ideas. These top 5 would be given six weeks time to prepare before making a presentation at national event planned in Delhi in Oct.-Nov. 2014. The experts would reach a decision based on the presentation.

## IRAN Delegation visits EDI



An 11-member delegation from Iran visited EDI during 2-4 July, 2014. The delegation visited to chalk out a focussed course of action to promote entrepreneurship in Iran. The delegation was represented by (3<sup>rd</sup> from L) Mr. Kourosch Parand, Hon'ble Deputy Minister & President of Iran Technical and Vocational Training Organisation (TVTO), Iran; (2<sup>nd</sup> from L) Mr. Abolhassan Firouzabadi, Hon'ble Deputy Minister, Co-operatives, Labour & Social Welfare, Iran; (1<sup>st</sup> from L) Mr. Alireza Manzari Tavakoli, Member of Education and Research Commission, Islamic Parliament of Iran; (4<sup>th</sup> from L) Mr. Abdolreza Azizi, Head of Social Commission, Islamic Parliament of Iran and other officials of TVTO. In discussion are (4<sup>th</sup> from R) Dr. Dinesh Awasthi, Director-EDI and distinguished EDI faculty members

## EDI announces Fellow Programme in Management

EDI announces AICTE approved distinguished 'Fellow Programme in Management (FPM)' with emphasis on Entrepreneurship. The first phase of the programme would comprise course-work involving Fellow Programme level courses followed by a comprehensive qualifying examination while the second phase would consist of Thesis work involving preparation of a Thesis proposal, conducting research stated in the proposal, Thesis development and its examination. However, the Institute would adhere to the norms set by the All India Council for Technical Education (AICTE) for FPM.

The programme will be offered with following broader objectives:

- To groom researchers and make them competent and innovative inter-disciplinary high calibre scholars and educators in various facets of management and entrepreneurship.
- To investigate synergy between theory and practice of entrepreneurship as relevant to the context; and accordingly strengthen entrepreneurship education and research ecosystem in the country.
- To motivate researchers in conducting theoretical and empirical studies leading to policy papers and publications in scholarly journals/ books.

EDI offers AICTE-approved, Full-time

## Fellow Programme in Management (FPM)

(2014-2018)

A unique first-of-its-kind research programme to create competent & innovative scholars, thought leaders & researchers to promote entrepreneurship. Fellowships to deserving candidates.

**ELIGIBILITY:** A two-year Master's/Post Graduate Degree in any discipline. Selection is based on scores in CAT / GMAT / UGC-NET & JRF and /or EDI's ERAT exam.

For More information : E-mail: [fpm@ediindia.org](mailto:fpm@ediindia.org) Ph.: 079-23969163

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**Mr. Vivek Kataruka**  
PGDBEM 1999-2000

## Nurturing Chemshel

His dream to become a successful entrepreneur right from his school days made Vivek Kataruka (Vivek) keen to learn business skills at an early age. During his graduation he founded the commerce society to promote sharing of new ideas, knowledge and networking among the commerce undergraduates of Delhi colleges. As the secretary of the society, Vivek gained rich experience in sourcing funds and sponsors, organising fairs and handling varied projects.

His passion for an export business led him to develop his entrepreneurial skills and acquire relevant knowledge and expertise in exports. During his graduation, taking up a part time job at Jain Exports P Ltd., a garment exporter in Delhi, Vivek acquired hands on experience by working in manufacturing, job work, sticking and dry cleaning divisions. Honing his skills for becoming an exporter, Vivek enrolled into a business communication programme at the British Council followed by Diploma in Export Management at Foreign Trade Development Centre and French language programme at Allianz Francaise, Delhi. Finding it impossible to work under someone and realising how desperately he longed to be on his own Vivek left Jain exports and joined the Post Graduate Diploma in Business Entrepreneurship and Management (PGDBEM) programme at EDI to acquire formal training in entrepreneurship.

Later, he joined his family business but his strong urge for independent decisions and innovative business practices soon compelled him to start on his own. Realising that West Bengal's rich natural resources like shellac and its high end products offered a lucrative international business opportunity Vivek grew eager to explore it. His sense of initiative and smart approach towards market survey enabled him to gain rich insights. Acting resourcefully Vivek conducted feasibility study through a pilot project for manufacturing alueritic acid at the backyard of his home. Getting positive signals he initiated Chemshel Enterprises Private Limited (Chemshel) in January 2004 and closed deals for supplying alueritic acid with his initial two foreign clients.

Striving amidst challenges Vivek dedicatedly nurtured Chemshel. Eventually, it emerged as a global supplier of shellac, alueritic acid, ambrettolide and witnessed turnover in crores!

Recollecting the pleasant memories at the Institute, Vivek admiringly stated: "EDI was instrumental in enabling me to focus my random thoughts and thereby action. Entrepreneurs tend to act upon their gut feelings rather than statistics but, the motivational, skill building PGDBEM programme offered at EDI proved to be helpful in teaching judicious analysis of opportunities. Risk behavior, costing, SWOT analysis, marketing principles, entrepreneurial profiles and case studies offered at the EDI helped me in my entrepreneurial pursuit."

(As on 1.7.2014)

## Straddling Social and Business Sectors!

Goaded by his fascination for trucks and buses Hareesh Belawadi pursued Mechanical Engineering from the Manipal Institute of Technology and served at Tata Motors for over five years. A few years later, while working at his ancestral farms, he came in touch with the harsh realities of the underdeveloped rural masses. He wanted to do something concrete for them....something more sustainable than charity a couple of times. Hence, to give a formal direction to his passion to do something tangible for the poor, Hareesh decided to equip himself with knowledge. He decided to join the Post Graduate Diploma in Management of NGO (PGDMN) programme at EDI. He believes this was the most critical decision of his life as he not just rediscovered his goal here but also got equipped with knowledge, skills and attitude to devote himself to the service of the underprivileged so that they could be made a part of the mainstream.

After PGDMN at EDI, Hareesh joined Cohesion Foundation, where he had an opportunity to be involved in initiating enterprise centered livelihood interventions in the rural areas of Rajkot. Later, as the Chief Operating Officer cum facilitator at the ToeHold Artisans Collaborative at Athani in Karnataka, working at the grassroots, Hareesh facilitated ToeHold's transition from a leather footwear project to a social enterprise, jointly owned and governed by 168 women leather footwear artisans organised into 13 self help groups. As the Coordinating Executive and later as the Joint Director at ASCENT (Asian Centre for Entrepreneurial Initiatives), Hareesh promoted the leather, silver and wood lacquer clusters in rural areas and undertook business opportunity assessment for the tribes in the Dangs district of Gujarat. As the lead CSR at Honeywell, Hareesh revamped the CSR programme by shifting its focus from charities to strategic philanthropy.

Sensing a niche market opportunity for professionals possessing cross-sector multi-disciplinary experience, leveraging his skills and competencies acquired during his six years corporate stint and seven years service in the development sector, Hareesh initiated Tantra Development Consulting with an aim to offer professional consulting services to both, business as well as social sectors. Within just two years Tantra's investment scaled up substantially and its revenue also expanded commendably. Later, Hareesh got associated with Zonar Enterprises LLP, as a partner and management consultant.

Driven by his entrepreneurial passion Hareesh is in the process of creating three new ventures in areas of telematics, medical technology and instrumentation & automation!

# Trading with Saffron Enterprises

**Mr. Shailesh Khattar**  
PGDBEM 1999-2000

Shailesh grew up amidst discussions on business. Hailing from a business family, Shailesh had an inclination towards business. Keen to hone his entrepreneurial skills and gain expertise, Shailesh pursued the Post Graduate Diploma in Business Entrepreneurship and Management (PGDBEM) programme at EDI. When the opportunity to distribute Aditya Birla De Nuvo's readymade branded garments beckoned him, his long held passion for creating and nurturing his own venture overpowered the idea of joining and promoting his family business.

Hence, Shailesh initiated Saffron Enterprises Pvt. Ltd. (Saffron Enterprises) and offered Louis Philippe, Van Heusen, Allen Solly and Peter England brands. It catered to corporate clients across India with these brands and was also a distributor of Peter England brand across Gujarat. Sensing that intermediaries would become redundant in future, Shailesh forayed into retail and rolled out a chain of retail stores in Gujarat.

Steering the venture for almost a decade and acquiring rich experience in readymade garments Shailesh finally led Saffron Enterprises on the growth path. Over the years the total investment in the venture increased manifold and Saffron Enterprises witnessed commendable growth in its turnover and profit!

Eager to diversify, Shailesh planned to foray into new businesses. Today Shailesh is a name to reckon with in the entrepreneurial world.

(As on 1.7.2014)

*Luminaries' carries stories on successful student turned entrepreneur/achiever from PGDM-BE & PGDM-DS programmes*

## EDI employees felicitated by Shri M. S. Raghavan, President-EDI and Chairman-IDBI Bank Ltd. on 19<sup>th</sup> April, 2014, for completing 10 years of service with the Institute



**Dr. Jignasu Yagnik**  
Asso. Sr. Faculty



**Mr. Raman Gujral**  
Asso. Sr. Faculty



**Mr. Raju Shivram**  
Staff Member



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