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From the Director's Desk



Let's Create New Paths

Entrepreneurship, as we say, possesses the magic of fuelling growth, and one reason why this holds true, is because of the powerful word, 'innovation' associated with it. Innovation is integral to an achiever's / entrepreneur's personality. Every novel idea or an invention triggers a trail of successes and growth stories. EDI has set before itself the mandate of building / revitalizing businesses that are performing below their potential. Broadly, it bases its strategy on honing entrepreneurial skills and imbibing capabilities on the fronts of technology, markets and exposure to latest trends and techniques in production.

I would say, entrepreneurship training primarily goads an entrepreneur to think out-of-the-box, innovate and evolve new ways of dealing with old concerns. An entrepreneur is a catalyst who fosters innovations, which provide a framework for economic growth and success in the emerging markets. With their creative bent of mind, entrepreneurs are also able to absorb and integrate technology based innovations, easily, in their production activity.

Innovations are important, although they come with overwhelming challenges but at the same time they drive economic growth. EDI is into the business of propelling economic growth by creating entrepreneurs and boosting



**Entrepreneurship
Development
Institute of India**
Ahmedabad

entrepreneurship through wide-ranging interventions. And, one of the critical areas that it has taken to, is to 'invent' so that proactive entrepreneurs adopt these new processes and prosper.

I am happy to state that EDI has secured patents for two landmark inventions that promise to be game changers in the fields of healthcare, dairy, food processing, pharmaceutical and brewery. EDI is fortunate to have technocrats and scientists whose inventions and experiments are providing healthier and hygienic ways of going through conventional businesses. These inventions eliminate contamination of implant plates and of food & pharmaceutical media; I rate these as significant breakthroughs, for they bolster quality of life and productive economic growth. It is important that we nurture a society where innovations become a way of life as they create new opportunities. But what I would also like to add at this point is that every invention or innovation comes with a lifespan and becomes obsolete after a given time frame; hence it is important that new models and approaches be

adopted on a continuous basis. Every society abounds in opportunity for inventions and new systems at every interconnected knot of a business model and only an enterprising person can spot these opportunities to research and evolve. Business cannot always abide by thumb rules; one needs to invent, think beyond. So I conclude that to make innovation a natural process, minds have to be cultivated and nurtured thus, which only structured training in entrepreneurship can impart.

Patents registered by EDI:

- A process for removal of iron oxide scales from stainless steels using the descaling salt bath at elevated temperature
- Method of electrolytic dissolution of austenitic grades stainless steel for electro-deburring and simultaneously electro-polishing on stainless steels

- Dinesh Awasthi

Metal implants set to get rust-resistant

EDI Invention To Prevent Life-Threatening Complications

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Ahmedabad: Metal plates and rods for internal fixation of fractures are being used for more than a century now, but corrosion remains a persistent challenge in orthopedics. From cancer to immune dysfunction, rusting of metal implants pose risk of life-threatening health conditions.

In such a scenario, Entrepreneurship Development In-

stitute (EDI) has developed a mechanism to render orthopedic implants rust-resistant. EDI has secured patent for the invention that promises to be a revolution in the healthcare sector.

Implant plates are made rustproof by chemicals, fixtures, electric current and voltage. The process has been invented by technocrats and scientists led by senior faculty K K Shaw of EDI's Interna-

tional Centre for Cluster Competitiveness, Growth and Technology.

Senior orthopedic surgeon and joint replacement specialist Dr H P Bhalodiya says, "In India, we generally don't use pure titanium or stainless steel implants as they are overpriced. Since Indian doctors use half-price plates that are a mixture of various metals



with internal environment. In most cases, rusting starts in less than one year."

"Rusting roughens metal surfaces and releases ions from the metal or alloy. This leads to toxic reactions and serious allergies. Studies show metal can cause the entire immune system to be suppressed. At

soft tissues causing damage to DNA and increasing the risk of cancer," Dr Bhalodiya added.

Shaw says corrosion transmits contamination like iron particles, aluminum oxide, silicon carbide and various wax compositions on the surface generated by machining which is harmful to orthopedic implants.

"This invention eliminates the contamination of implants. The process is basically an electrolytic dissolution of metal chips and fine particles by applying direct current," he adds.

times, small flakes of metals enter the bloodstream and

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Giving an Entrepreneurial Routing to Uzbekistan



Dr. Dinesh Awasthi, Director-EDI (2nd from R) in discussion with (R-L) Dr. Alisher Shaykhov, Chairman, Ambassador, Chamber of Commerce & Industries of Uzbekistan; Mr. D.K.Sharma, First Secretary, Embassy of India, Uzbekistan and Mr. Sudipta Roy, Attaché Commerce, Embassy of India, Uzbekistan

Uzbekistan's is a rising economy with thoughtful reform measures being undertaken at a fast pace. Entrepreneurship, Private Sector Development & Trade Facilitation have been adopted as a strategy to promote economic growth in Uzbekistan. Simultaneously, EDI has been offering a helping hand to nations keen on floating a conducive environment for entrepreneurial growth. In recognition of the developmental tasks that the Institute has accomplished and the ED Centres that it has set up in Cambodia, Laos, Myanmar and Vietnam, the Ministry of External Affairs, Govt. of India has now assigned to it the task of setting up Entrepreneurship Development Centre in Uzbekistan. As a part of this assignment, Dr. Dinesh Awasthi, Director, EDI visited Tashkent during 17-18 July, 2014. Dr. Awasthi interacted with officials of selected international organizations, Chamber of Commerce and Industry and the Embassy of India, and explained to them the need to set up Uzbekistan-India Entrepreneurship Development Centre

(UIEDC) in Tashkent, in collaboration with the Chamber of Commerce and Industries of Uzbekistan. To this effect, Dr. Awasthi signed a Charter with the Chamber of Commerce & Industry, Uzbekistan. Dr. Awasthi explained to them the benefits that such a Centre would accrue to the economy of Uzbekistan. He explained the mode of operation and sought support from different quarters in setting up the Centre. Director also made a brief presentation on EDI and explained as to how the Institute has experience in ensuring sustainable development through Programmes on New Enterprise Creation, Performance Improvement-cum-Growth; Intrapreneurship and Cluster Development. The Centre will be housed in the Tashkent State University of Economics.

The officials expressed their need to institutionalize programmes on capacity building in Uzbekistan with special focus on cluster development as Uzbekistan has plans to create a few industrial clusters in the country.

Major tasks undertaken/to be undertaken by EDI:

- ▶ EDI commissioned a team of professionals to conduct feasibility study and prepare DPR for the Center.
- ▶ The Institute decided on the qualification requirement for Director and Faculty for the Centre. In turn, Chamber of Commerce and Industries of Uzbekistan (CCIU) advertised for the positions and generated adequate applications for these positions so that the selection could be made well in time.
- ▶ EDI organised 4 two-day workshops in Tashkent and at the provincial level (Samarkand, Bukhara, Fergana and Syrdarya) to sensitize the environment and support system on entrepreneurship, in order to elicit support.
- ▶ EDI organised an 8-week Training of Trainers Programme (ToT) on its Campus, for the newly recruited Director and the Faculty Members of the Centre.
- ▶ The Institute prepared and provided all the course and training material for UIEDC.
- ▶ The Institute will conduct Business Opportunity Identification Process and develop 100 bankable project profiles in collaboration with the newly trained trainers.
- ▶ EDI will place an Advisor for two years at the Centre, to ensure sustainability & growth.
- ▶ EDI will extend support towards setting up Administrative and Financial Systems for UIEDC
- ▶ The Centre will be inaugurated in the month of April/May 2015. On the same day, trainers trained at EDI will launch New Enterprise

Creation Programmes (NECPs) at Tashkent, Uzbekistan.

- ▶ A 1-Day Workshop on Socially Responsible Business will be conducted by UIEDC in collaboration with UNESCAP, Bangkok, UNDP, Tashkent, CCIU and EDI.
- ▶ EDI is also providing technical support to the Chamber of Commerce and Industry, Uzbekistan towards establishing a Techno-Park in Uzbekistan.

Dr. Dinesh Awasthi also had a meeting with Mr. Kadir Yusupov, Deputy Chairman of Association of International Business and Technologies (AMBiT), Uzbekistan. Mr Yusupov and Dr. Awasthi discussed ways and means that would help create awareness about Indian technologies in Uzbekistan.

Dr. Awasthi also visited the Small Businesses and Private Entrepreneurship Export Promotion Fund to understand the external trade potential and support available to entrepreneurs from the government.

Dr. Sanjay Pal, Project Director visited Uzbekistan to plan out various activities towards setting up and suitably enabling the Centre to promote entrepreneurship in the country. During the visit, Dr. Pal had elaborate discussions with United Nations Development Programme (UNDP), Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), United States Agency for International Development (US-AID), and Uzbekistan-Japan Center for Human Resource Development. They ensured their support towards setting up of the Centre.



(L-R) Dr. Sanjay Pal, Project Director; Mr. Sultanov Bakhrom Hamidovich, Director, Chamber of Commerce and Industries, Fergana Region and Mr. H.K. Mittal, Adviser & Member Secretary, NSTEDB, DST, Govt. of India, seen with stakeholders comprising policy makers, bankers, government officials, academicians, export promotion dept. officials and heads of Chambers of Commerce and Industry and other business organizations

Stakeholders' Workshop organised in Fergana, Uzbekistan



The participants of the 'Training of Trainers Programme in Entrepreneurship Development', during a classroom session at EDI. Under the task of setting up Uzbekistan-India Entrepreneurship Development Centre (UIEDC), EDI has selected a group of resource persons who are being appropriately trained to promote entrepreneurship in Uzbekistan. Interacting with them is Dr. Sanjay Pal, Project Director

EDI honoured with the National B-School Leadership Award



EDI was conferred with the Dewang Mehta National B-School Leadership Award for the fourth consecutive year. The award presentation ceremony was organized in Mumbai on 15 November, 2014. The award instituted in memory of Late Shri Dewang Mehta was presented in recognition of the Institute's efforts in leadership, development, innovation and industry interface.

Dr. Dinesh Awasthi, Director of EDI said that the Award signifies how critical it is to promote entrepreneurship, foster innovations and hone leadership skills in the present times of competition and technical innovations. Dr. Awasthi further added that this Award is a testimony to the importance of Entrepreneurship Education in the fast changing global industrial environ and that such a recognition will certainly boost EDI's efforts in realizing institute's mission on national and international planes.



Strategies Devising Sustainable Development

EDI in association with Centre for Social Justice organized a 'National Colloquium on Strategies for Means of Implementation to achieve Sustainable Development-Building Context to SDGs' during 9 – 10 October, 2014. The colloquium was inaugurated by Mr. Amitabh Meher, Executive Director, National Foundation for India and Global Co-chair, Global Call of Action against Poverty. Also present on the occasion were Shri Gagan Sethi, Chairman - Janvikas Trust and Dr. Dinesh Awasthi, Director - EDI.

Dr. Dinesh Awasthi, in his opening remarks highlighted the significance of inclusive development and urged the participants to find out opportunities, as also learn new tools and techniques to ensure effective channelization of resources so that long term benefits and prosperity is ensured to people. Dr. Awasthi pointed towards the objective of bringing about equity in society and developing a strategic framework for achieving it.

In his inaugural address, Mr. Amitabh Meher talked about addressing multi- dimensionality of poverty and the need for indicators i.e. outcome indicators,

process indicators and inclusion indicators. He talked about the following seven basic principles as indispensable for SDGs such as; Human Rights, Social Inclusion, Livelihood Rights, Gender Justice, Environmental Justice, Governance Accountability, Unequal terms of trade.

Mr. Meher concluded by calling out to the youth of the country to come up with innovative opportunities so as to meet the basic present and future needs as per the framework of international agreement on sustainable development goals.

Briefing the house about the objectives of the colloquium, Shri Gagan Sethi talked about colloquium's deliberations on various themes such as; Space for Social Enterprises in the current International Trade regime for achieving sustainable development, Strategies for Information outreach – with special focus on gender inclusion, health, education & governance, Role of Design for sustainable development (Product Design & System Design), Increasing Public Participation for increasing value of social initiatives – with special



Mr. Amitabh Beher, Executive Director, National Foundation for India and Global Co-chair, Global Call of Action against Poverty and the National Convenor of the Social Watch Coalition addressing the participants. Also seen are (L-R) Dr. Dinesh Awashti, Director, EDI and Mr. Gagan Sethi, Chairman, Janvikas Trust

reference to Volunteering, Crowdfunding, Open Innovation and Need for Frameworks for Institutional Regulatory Mechanisms for Transparency & Accountability.

Over two days of the colloquium, the 50 participants attending the colloquium got an insight into the pressing challenges facing society and were able to draw a frame of action to deal with these for sustainable benefits.

Their presentations on the concluding day reflected a distinct clarity in their perceptions and their resolve to make a difference.

The Textile Sector Sees Business Entrepreneurially

EDI conducted an international training programme on '**Entrepreneurship Development for Textile Sector under Cotton Textile Assistance Programme for Africa**', especially for Francophone countries, at its campus during 24-28 November, 2014. The programme was sponsored by MEA, Govt. of India wherein 18 Participants from six different countries such as; Burkino Faso, Chad, Malawi, Uganda, Nigeria and Beninn participated. The programme aimed at improving entrepreneurial skills among private sector to take benefits of improved cotton value chain. The participants delved into different aspects on entrepreneurship such as; Charms of Being an Entrepreneur, Economic Development and Entrepreneurship, Communication Skills for Business Development, Entrepreneurship Development Process, Strategic Marketing and Understanding & Managing Finance etc. The programme was conducted in association with Infrastructure Leasing & Financial Service (IL&FS) which has undertaken the task of strengthening the competitiveness of cotton sector in these African countries.

Mr. S.B. Sareen, Programme Director, EDI felt that entrepreneurial skills are important to run any business as presence of these skills in the owner may significantly facilitate the processes; help marshal resources effectively and greatly complement the trade skills in a person.



Programme participants with EDI faculty members

National COLLOQUIUM

Generates Interest and Action



Civil Society Organizations play a significant role in India's social progress. These groups ranging from small sections of likeminded individuals to large organizations and networks, have reached marginalized sections, facilitating their better access to government programmes. Communities have also been mobilized to advocate for achieving greater socio-political autonomy. With the integration of Indian economy into global contexts, new and complex challenges have emerged. The development dimension itself has undergone change in India. Against this backdrop, civil society organizations face numerous challenges.

With a view to creating an awareness and enthusing the values of leadership and governance in civil society, EDI in association with Human and Institutional Development Forum (HID) and with support from Sir Ratan Tata Trust organized a 'National Colloquium on Leadership and Governance in Civil Society' during 22 - 24 July, 2014 at EDI Campus. Around 45 participants including eminent academicians, researchers, policy planners, leaders of networks / institutions, right based approach development practitioners, HRD specialists and social entrepreneurs representing 25 institutions from 8 states of the country participated in this event.

The colloquium was inaugurated on 22 July, 2014 at EDI. Prof. Ashoke Chatterjee, Former Director, National Institute of Design inaugurated the function. Also, present on the occasion were Shri Gagan Sethi, Chairman-Janvikas Trust; Ms. Uma Ramaswamy, Chairperson, HID and Dr. Dinesh Awasthi, Director-EDI.

Dr. Dinesh Awasthi, in his opening remarks, expressed concern over the dismal issue of succession planning in the NGO sector. He said that most NGOs do not survive beyond the tenure of the owner and there is, therefore, a need to bring about leadership in NGOs so that they function effectively in all times amidst toughest social and political change. Dr. Awasthi also brought up the issues of governance, effectiveness and self - monitoring among NGOs.

Prof. Ashoke Chatterjee, in his inaugural address, drew attention towards the uncivil happenings in the present day society and expressed a need to do something tangible to deal with these. He expressed that the civil society was being throttled today and that this needed to be urgently addressed. He looked forward to sustainable patterns of consumption and production; protection and management of natural

resources and effective and capable institutions. Prof. Chatterjee also urged the new age leaders of NGOs to bring about corporate standards of financial management in NGOs and added that, best practices in governance of finance will lead to transparent ethics and processes for effectiveness in NGOs. In order to bring about stability and self-sufficiency in society, Prof. Chatterjee advocated the need to get into strategic partnership with like-minded institutions/individuals to address issues, and drew attention towards taking a closer look at the legal, political and institutional environment in which we are operating today. Prof. Chatterjee concluded with the hope that the colloquium will set out new standards of leadership for the young brigade, leading to heartening changes.

Shri Gagan Sethi, briefing the house about the objectives of the Colloquium, said that over the next three days deliberations would focus upon what and how Civil Society Organizations and the development sector should gear itself up, what critical questions should the various stakeholders be asking individually and collectively to enrich the much needed dialogue and standards of leadership and governance. He added, "With the integration of Indian economy into global contexts, new and complex challenges have emerged. The development context itself has undergone change in India. Against this backdrop, civil society organizations face numerous challenges, both externally and internally and will have to equip themselves appropriately."

Ms. Uma Ramaswamy in her concluding remarks reiterated the need to understand the issues of governance and establish processes and structures that strengthen organizational capacities.

Over three days the colloquium covered five broad heads such as;

- Strategic partnerships between civil society organizations and other sectors.
- Research & knowledge building to create more space for action based research and generate evidence based knowledge to bridge grassroots reality and macro policies.
- Enabling people to listen to the voices of often unheard and marginalized communities for empowerment and rights based development.
- Institutional Approaches and Practices for motivating existing leaderships to create new leaders and reaffirm value based leadership to be achievement driven, cause driven & institution driven.
- Creating a conducive legal & policy environment through awareness cum sensitization workshops for different stakeholders, and bring neglected sectors like - disability, human rights and citizens movement for peace and justice to attention.

Presentations were made by heads of groups divided on the basis of the aforementioned five main topics, thus establishing a need to promote active citizenship, succession transition in civil society organizations, transparency, governance and transformative collaborations.



Prof. Ashoke Chatterjee, Former Director, National Institute of Design addressing the participants. Also seen are (L-R) Mr. Gagan Sethi, Chairman, Janvikas Trust; Dr. Dinesh Awasthi, Director- EDI and Ms. Uma Ramaswamy, Chairperson, Human & Institutional Development Forum (HIDF)

Dr. Syeda Hameed, Former Planning Commission Member was the Chief Guest at the valediction and delivered the Valedictory Address.

Dr. Syeda Hameed in her Valediction Address, appreciated the task initiated at the colloquium, i.e. the task of bringing civil society within the folds of governance. She urged all to understand the depth of diversity amidst the rapid changes taking place and use the learnings of the colloquium to deal with the turmoil of the changed society. She emphasized that the present day societal changes were global, adding that it is difficult to delink ourselves from anything happening anywhere in the world. Dr. Hameed advised all to think of themselves as global citizens and go beyond the frontiers of their narrow existence. Dr. Hameed concluded by looking up to youth to initiate a big collective movement to bring about change.

Shri Gagan Sethi looked forward to 'designing' better human resource, through capacity building, over the next ten years, and added that the colloquium had strengthened their ideas in this direction. Shri Sethi applauded the response received at the colloquium, especially from the youth, to promote processes and structures that address crises and evolve society into a balanced, knowledge and capability driven entity.

The Valedictory function concluded with the address of Dr. Manoj Mishra. Dr. Mishra highlighted some of the problems faced by civil society organizations and hoped that these organizations would equip themselves with high standards of leadership, governance and succession planning to strengthen their capacities for bringing about a better world.

Students of Jain Group of Institutions, Bengaluru visit EDI

EDI has designed tailor made courses for the students of the Jain Group of Institutions to impart entrepreneurial and managerial skills to them so that, one; smooth transition in family businesses is ensured and second, potential entrepreneurs get groomed to set up their units and achieve success of their enterprise during the times of booms and recession alike. 174 students of second year and fourth year Post Graduate Diploma in Business Management and Integrated Post Graduate Diploma in Family Business Management visited EDI for classroom lecture on contemporary business trends and practices.



Students of Jain Group of Institutions seen with esteemed members of EDI faculty group

Bihar Delegation visits EDI

A high level delegation from Bihar Government led by Hon'ble Minister for Industries, Bihar, Dr. Bhim Singh visited EDI to explore the possibility of undertaking joint entrepreneurial initiatives to ensure an encouraging entrepreneurial climate in Bihar. The Hon'ble Minister also brainstormed over activities that could promote overall development.



(5th from R) Dr. Bhim Singh, Hon'ble Minister for Industries, Govt. of Bihar seen with the participants of the programme 'Business Hindi' for students from Yunnan Minzu University, China; (3rd from L) Dr. Dinesh Awasthi, Director-EDI; (4th from L) Mr. Shailesh Thakur, Director, Industries, Govt. of Bihar and EDI faculty members



Post-Graduate Certification in Entrepreneurship & Family Business Management

One-month programme on 'Post Graduate Certification in Entrepreneurship & Family Business Management' was conducted during 3 September to 4 October, 2014. 12 participants of second year Family Business Management from Jain University, Bengaluru participated in this programme. The programme aimed at imparting exposure to entrepreneurship and family business management. The Subjects such as; Family Business Dynamics, Identifying Business Opportunities, Entrepreneurship Behavioral Laboratory, Corporate Entrepreneurship, New Enterprise Creation, Business Communication & Etiquettes, etc were covered. Students gained knowledge in identifying and evaluating new opportunities, creating and sustaining new enterprise, managing, growing and sustaining existing family business and working as entrepreneurs in a corporate framework. The programme was sponsored by Jain University, Bengaluru.

Entrepreneurship and Science

...Hand in Hand

The world celebrates scientists and their breakthroughs but much less has been done towards commercializing these breakthroughs or motivating the scientist community to walk the path of entrepreneurship. Although less trodden, the path of entrepreneurship is certainly coming alive for scientists and technologists, and gradually they are gearing up to accept the entrepreneurial challenge.

Thus, in order that many high tech and high end projects see the light of the day and brighten the economy's prospects in the long run, there is a need to orient scientists of research laboratories and other R&D institutions to the finer concepts and nuances of entrepreneurship. With this goal in focus, EDI organized a 5-day national training programme on Entrepreneurship Development & Management for scientists & technologists. The programme was organised during 8-12 December, 2014. 24 scientists / technologists working in government departments, ministries of central government and public sector units participated from various states such as; Gujarat, Kerala, Orissa, Uttar Pradesh, Delhi, Assam, Maharashtra, Karnataka, Tamil Nadu and Chhattisgarh. The programme was sponsored by Department of Science & Technology, Govt. of India, New Delhi.

Besides inputs on establishing and managing an enterprise, areas such as; business opportunity identification, business plan preparation, information on various schemes of assistance were also comprehensively delved into. Mr. Prakash Solanki, Programme Director, felt that the programme succeeded in sensitizing the participants towards the significance of promoting knowledge based enterprises. He added that the participants were completely in sync with the objective of the programme.

He opined...

"We have had a largely passive attitude towards entrepreneurship till very recently but we have now begun to understand that we can use our technical knowledge base to explore commercial entrepreneurship opportunities. This new mindset and orientation has been strengthened at EDI. We appreciate the curriculum plan and the information imparted to us. We realize now, that by adopting entrepreneurship, we can serve society better and make the benefit of our innovations reach masses."

Dr. S. S. Mishra

Head of Department, Fish Health Management
Central Institute of Freshwater Aquaculture, Odisha



*Programme participants
with EDI faculty group*

Unveiling a Promising Dawn



Participants seen with faculty group of EDI

North East Region (NER) of the country is lavishly endowed with resources but its geography and terrain have greatly hindered its development and progress. Geography does have a strong and widespread bearing on the way evolution is planned. Northeastern region has potential galore but certain impeding factors make it inaccessible and distant from plans on sustainable growth and progression. These circumstances impact the potential of people and they feel inhibited to think out-of-the-box and initiate creative action.

With a view to making the people of NER capable and self-confident towards starting their enterprises, EDI signed an MoU with State Institute of Rural Development (SIRD), Meghalaya to impart training to 10000 potential entrepreneurs of the North East Region.

As a part of the implementation strategy, EDI conducted a two-week study cum exposure visit for the entrepreneurs of Meghalaya during 25 August – 5 September, 2014 at EDI to make them adept in entrepreneurship. Out of 24 participants who

attended the programme, 17 were micro entrepreneurs and 7 were officials of Meghalaya Institute of Entrepreneurship engaged in Enterprise Creation & Industrial Promotion.

The main objective of the programme was to give them theoretical as well as practical exposure in entrepreneurship so that they emerge as holistic individuals with traits of achievers. The programme was tailor made to suit the requirements of NER so that feasible and doable solutions could be provided to participants. The participants visited industries that have scope in the north eastern region, such as; weaving units, spices manufacturing units, wormi compost mfg. units, garment manufacturing units, poultry farm, nurseries, transport service unit and Blind Peoples' Association where they learnt the nuances of establishing an industry, business operations, marketing and expansion strategies and the necessity of upgradation and diversification in a business.

Also, the participants were imparted inputs in Public Relations & Communications, Financials in Micro

Enterprises including Cash Flow, Accounts & Book-keeping and Business Plan Preparation. Certain critical traits of an entrepreneur were particularly exemplified so that the participants developed a personality that helped them plan and coordinate their success.

Programme Director, Mr. S. B. Sareen mentioned that the participants had taken keen interest in acquiring learning and discovering as to how they could scale up their businesses by understanding the challenges associated with their businesses and devising appropriate coping strategies, instead of giving up instantly as was their attitude previously. Mr. Sareen added that the programme had triggered their thought process and the ability to deal with crises.

They said it.....

Besides the programme being all-encompassing, what I appreciate is the GUJARAT ADVANTAGE that we got. The enterprises here are chronicles of learning and we all drew significant business wisdom by visiting these and interacting with their proactive owners.

- Mr. Danosha Tlang
Micro Entrepreneur, Spices Products

For us, exposure to technical knowhow and understanding its significance in the present day scenario was extremely noteworthy. The programme has benefitted each one of us and we are all glad that we got this opportunity. We will try to imbibe this knowledge in our business and make the most of it. Till now we had stayed away from technical innovations, but after this exposure we will try and make a headway in that direction also.

- Mr. Van Shanborlang Buhpang
Programme Associate, Meghalaya
Institute of Entrepreneurship

Training Programme on Competencies for Enhancing Managerial Effectiveness for Officers of Department of Public Enterprises, Govt. of Karnataka, Bangalore

EDI organized a 5-day training programme on 'Competencies for Enhancing Managerial Effectiveness' for the officers of Department of Public Enterprises, Govt. of Karnataka during 24 -28 November, 2014. 20 officials working with the public sector enterprises participated in this programme. The programme aimed at enhancing their competencies for being more effective managers. During the training programme the participants were trained into different areas such as; HR Traits, Managing Change, Communication Skills, Entrepreneurial Skills, Relationship Skills etc. Also, they were given inputs on collaborative & competitive approaches for enhancing public systems & government delivery mechanisms including infrastructure utilization for effective & efficient operations.



A Face Lift to The General Engineering

Cluster, Kannur

Kannur, one of the most developed districts of Kerala with a flourishing General Engineering Cluster is home to a large number of people manufacturing grills, gates, tress works etc. However, a common feeling that pervaded among entrepreneurs was that the methodology, style of operation and technology were outmoded, thus assigning a deprived status to the cluster. Hence, the cluster, which otherwise had potential had become dormant and demanded revivification measures.

To address some of the common problems, the entrepreneurs in and around Thalassery formed a consortium viz. Suloha Engineering Consortium Pvt. Ltd. Their idea was to collectively handle some pressing problems so that the cluster entrepreneurs benefitted. They also established a Common Facility Centre (CFC) to reduce the cost of production. But,

somehow the results were far behind their expectations and the benefits were not quite conspicuous. The entrepreneurs, therefore, roped in EDI as an implementing agency so that a holistic strategy could be formulated for sustainable benefits.

EDI intervened in the areas of skill, quality and design development. The Institute also imparted training to ensure that there were significant forward leaps on the fronts of raw material, technology, productivity, finance and brand building. Also, EDI carried out cluster meetings and awareness programmes, training programmes on best management practices and schemes floated by financial institutions. EDI's inputs and guidance on redesigning of machines for better performance, training programme on the use of state-of-the-art welding technologies, exposure visits to progressive enterprises and demonstrations on latest technological innovations have led to long term benefits with increased remuneration for entrepreneurs.

As a part of the programme strategy, an exposure visit was also organized by EDI to industries in Chennai and Bengaluru so that the participants could understand the practical aspects of theoretical training and closely understand the application of technology in surface finishing and cutting, selection of electrical tools and consumables etc. Visits to Surface and Coating Exhibition organized at Chennai Trade Centre and the Tanstia-FNSt Service Centre were greatly appreciated. In addition to drawing contemporary learning, the participants explored the role and availability of BDS providers in various areas of business.



*Participants of the Programme
seen with EDI faculty*

Creating a Regime Where Skills Flourish

EDI has been conducting International Capacity Building programmes to aid development of nations in Asia, East Europe, Central Asia, Africa and Latin America Regions. These programmes are sponsored by the ITEC, Ministry of External Affairs, Govt. of India. Over the last few months, the Institute has conducted some significant programmes to benefit professionals from a variety of fields.

A Makeover for SMEs

Importance of SMEs to any economy cannot be undermined. The sector has been considered a boon, especially for developing economies on account of their ability to arrest unemployment and uneven income distribution challenges. Also, what cannot be negated is the excellent scope that they offer for innovations and initiatives, on account of their inherent flexibility and risk-taking ability. Owing to these advantages and their contribution to economic growth, SME Banking and Financial Services has lately gained critical significance, especially in the developing nations. Also, financial reforms, worldwide, have made it imperative to showcase a globalized perspective on SME development and financing.

The programme, 'SME Banking & Financial

Services' was, thus, conducted to facilitate an understanding and develop skills in assessing financial needs of SMEs and designing appropriate financial intermediation.

The eight-week training programme was attended by 17 participants from Costa Rica, Egypt, Yemen, Zambia, Zimbabwe, Afghanistan, Sri Lanka, Nepal, Myanmar and Nigeria.



Seen during the valedictory function of International Training Programmes - 'SME Banking & Financial Services', 'Entrepreneurship & Small Business Promotion' and 'Capital Markets and Investment Banking' - (2nd from R) Dr. Dinesh Awasthi, Director-EDI and Programme Directors (L-R) Dr. Amit Kumar Dwivedi, Mr. Satya Acharya and Mr. Prakash Solanki



*Dr. Dinesh Awasthi
presenting certificate
to a participant*

The programme imparted skillsets to participants in all facets of financial intermediation to ensure development and growth of the SME sector through capacity building in SME related issues, such as; finance, environment, procedures of lending, proposal evaluation and loan recovery management regulatory framework and infrastructure.

The participants expressed confidence over their ability to induce sustainable development in the SME sector to ensure that it moves up the global value chain, facilitate lending innovation leading to promoting entrepreneurship and ensure evolution of a feasible framework for development and growth of SME sector in the country. Dr. Amit Dwivedi, Programme Director opined, "What enthused us was the fact that the participants were thinking beyond making a momentary difference to the SME sector and wanted to initiate action that could lead to sustainable changes. We were happy when they were unanimous on their decision of setting up entrepreneurship development centres in commercial banks with synergy between banks and government."

On the Noble Mission of Promoting Entrepreneurship

Transition economies have especially come to rely on SMEs for growth and progression. SMEs are launchers of new ideas and innovations that have the clout to wring an economy to higher levels of development. However, to ensure such a flourishing

entrepreneurial environment, it is important to tingle the entrepreneurial instincts of people so that they

finance subjects with capital market related subjects such as Asset Valuation, Treasury and Investment Banking, Asset Management, Equity Research, Economic Analysis, Industry Analysis etc. 13 officials from 9 countries such as; Egypt, Ethiopia, Gambia, Mauritius, Mozambique, Nepal, Nigeria, Uganda and Zimbabwe attended the programme to learn the dynamics of capital markets and financial services.

The teaching method involved a wide range of pedagogical approaches, including interactive lectures, group exercises, case studies, practical aspects of trading and role plays to impart learning on an exhaustive curriculum comprising six modules. These broadly focussed on Economic Development and its Significance, Consumption Savings and Investment, Corporate Financial Decisions, Risk and Return, Efficient Market Hypothesis Behavioral Finance, Capital and Money Market Instruments and their Features, Security Valuation, Capital Market Regulations, Fundamentals of different commodity markets, Investment Banking, Issue management, Corporate Restructuring, Venture Capital and related aspects.

Study Visits were also organized to capital & commodity markets, stock broking firms and investment banks so that the participants could

receive practical exposure.

Mr. Satya Acharya, Programme Director was happy that the participants could understand the dynamics of capital markets and the salient features of financial services the world over.

The participants stated that they had become adept in critical aspects of securities market, pricing, risk and competition in the financial market.



Participants at the Golden Jubilee celebrations of International Capacity Building Programmes under ITEC/SCAAP

Participants of International Programmes visit institutes and organisations to get an insight into the Indian institutional set up and functioning. During their study visit, the participants of the programme - 'Capital Markets and Investment Banking' also visited City Palace, Udaipur



PGDM-DS 2015-17

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Students take home valuable lessons



Mr. S. Gopalakrishnan addressing the students

EDI organized an interactive session of Mr. S. Gopalakrishnan, Former Executive Vice Chairman, Infosys on 22nd November, 2014 for the students of PG Programmes. During his address, Mr. Gopalakrishnan talked about keeping an open eye to spot opportunities that come our way. Pointing towards change having become the order of the day, Mr. Gopalakrishnan said that everything that we have today is going to change over the next 30 years and hence one must encourage oneself to think progressively to keep pace with changes. He urged the students to be passionate about their work; blend their passion and work to deliver the extraordinary.



EDI organized an interactive session on India's Education System on 'National Education Day'

EDI organized an interactive session on 'India's Education System' on 14 November, 2014 on the occasion of the National Education Day, organized to commemorate the birth anniversary of Maulana Abul Kalam Azad. Dr. Jayanti Ravi, IAS, Labour Commissioner, Govt. of Gujarat addressed the gathering. Dr. Ravi commenced her address by explaining how education gives each one of us an opportunity to know ourselves, our interests, likes, dislikes passion and ambition. Talking about integral education as a concept, the distinguished speaker highlighted its necessary aspects. She mentioned these varied dimensions of integral education as Health (importance of fitness for students), Intellect (to be able to use the mind to decipher meaning/sense from something), Ethics (the quality of being able to decide what is wrong and



*Dr. Jayanti Ravi, IAS,
Labour Commissioner,
Govt. of Gujarat
addressing the students*



Students seen during the interactive session

what is right), Aesthetic sense (to be able to appreciate something beautiful that impresses the mind and the soul) and Silence (to be able to talk to oneself in silence for some time). She urged the students to accept all the dimensions so that they develop as holistic individuals, ready to face the roadblocks of life. Dr. Ravi also added that education encompasses 3 E's which are; Excellence, Excess (i.e. the advantage of having an opportunity to pursue education which is not available to a majority of aspiring students) and Equity.

Citing an example of Mahatma Gandhi and Maulana Abul Kalam Azad, she talked about 3 H's which encompass the real meaning of education. She mentioned these as; Head, Heart and Hands. Dr. Ravi stated that a synergy between these three brings out the best from us and went on to invite students to work for some social cause and give back to society. EDI students who represent various fields, regions and sectors interested Dr. Ravi who then pointed out to the students that they were fortunate to enjoy the dividends of Demography, Democracy and Diversity.



Awesome Sparklers

Sensing market potential for authentic, quality diamond jewellery, Priti Bhatia ventured to launch Awesome Sparklers, the certified, designer diamond jewellery brand.

Born and brought up in a joint family in Surat, Priti grew up in companionship of her siblings. The family had chemical business. While her father and uncle nurtured the family business, her mother and aunt were the perfect homemakers.

Priti attended the Lourdes Convent High School. The school was like her second home and those were one of the best phases of her life. She pursued graduation from BRCM College of Business Management, Surat in 2003. Active in sports, Priti had won gold medal in the national skating competition. Eliciting her learning from sports she said: "My participation in such sports activities and competitions taught me that success requires consistent practice."

Priti commented: "Having pursued graduation I was seeking alternatives for further studies. I was interested in business venturing and desired to acquire skills that would help me in setting up my business. While surfing the net I became aware of Post Graduate programmes offered at Entrepreneurship Development Institute of India (EDI), Ahmedabad. I underwent the formal procedure of application for the Post Graduate Diploma in Business Entrepreneurship and Management (PGDBEM) programme and was selected for the programme in 2003."

Reflections from her days at EDI revealed that Priti had an enriching experience at the Institute. She remarked: "Quality sessions, knowledge and guidance of faculty and industry interactions during the programme proved to be helpful." Priti bagged the Bharti Student of the Year Award for Best All-rounder of the PG Programmes 2003-04 and Silver Medal for Scholastic Performance in Family Business Management 2003-04. Reflecting her feelings on winning these awards, Priti stated: "It was a memorable day for me. Winning these awards was a wonderful experience which enhanced my confidence and thereby, prepared me to face future challenges in life!"

Having pursued the PGDBEM programme during the academic year 2003-04 at EDI, Priti returned to Surat. Joining her family business, she began working in the import export department and handled imports of dyes from China. After being associated with her family business for two years Priti got married in 2006 and went to Delhi. Her in-laws had pharmaceutical and hotel businesses. They also managed 'Lifespring', a health and beauty store. After marriage, Priti handled the operations at Lifespring. She stated: "I was responsible for the overall stock management at the store. Though it was a good experience I was always keen to do something on my ownMoreover, I had a feeling that the health and beauty business would not survive long. Eventually, it was closed down."

Priti had a strained marital relationship. Having failed in her three year struggle to save her marriage Priti returned to her parents in Surat. She was totally depressed; life seemed meaningless to her. But the love and support of her family gave her immense strength to fight the odds and start afresh. Priti remarked: "It was a tough phase of my life during which my family, especially my parents stood by me. I was always eager for business and had a passion for jewellery. I love shopping and keep moving around. After my marriage, I was in Delhi for three years during which I observed that people were cheated in the name of diamond jewellery. This made me realise that the market had a potential for authentic, quality diamond jewellery products and I started thinking about jewellery business. I would



Priti Bhatia
PGDBEM 2003-2004

share my ideas of initiating a jewellery business with my mother who also loved jewellery and we both used to fantasize our jewellery business...."

Priti added: "But after break up with my husband I lost interest in everything. Unable to bear my miserable condition, my mother desperately wished that I was brought back to life. She encouraged me in all possible ways. She would say: *Priti, you were always eager for business and love jewellery so why not give a real touch to our fantasy of a jewellery business?* She even began looking for and talking to people who could make jewellery for me. My father and brother were also worried about my condition and they invited me to join our family business. Love, support and encouragement of my family helped me in gradually overcoming my depression. I began thinking about proposals from my family members. I yearned for my independent identity. I realised that this was the right opportunity to create my dream enterprise and made up my mind to foray into jewellery business!"

Priti went for a one week diamond grading course followed by one month jewellery designing programme at International Gemological Institute (IGI) in Mumbai. She commented: "Both these programmes proved to be

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helpful. While the diamond grading course offered knowledge in a key area of diamond business, the designing programme enabled me in gaining rich insights for creating artistic pieces of jewellery."

In March 2010, with personal finance of ₹ 60 lakhs, Priti launched her business *Awesome Sparklers* by Priti. The venture offered 'Awesome Sparklers', the authentic, designer diamond jewellery targeted at women above 30. Exclusively designed by Priti, the jewellery brand was created from 18 karat gold and embellished with diamonds and gem stones. The raw material was sourced from Surat and Mumbai. Priti's designs were craved into beautiful ready to wear jewellery pieces by job contractors based at Surat and Mumbai. The job contractors were informal workers and labourers, compensated through the piece wage system. Priti informed: "Initially, I sought help from my relatives, who were into jewellery business, for getting my designs carved into end products. Gradually, jewellery artisans began approaching me for work."

The product range, comprising rings, pendants, chains, earrings and pendent sets, aimed to satisfy the daily wear, party wear and bridal wear needs of women. In addition to retailing these products Priti was also a small scale distributor of loose diamonds. Priti commented: "I keep designer jewellery ready and rest all is made on orders as per client requirements and budget. Generally, 18 karat gold is used but ultimately everything depends upon the client's demand. The value of client orders directly varies with gold price fluctuations and type of jewellery ordered." Starting from ₹ 10,000, 'Awesome Sparklers' bagged orders worth lakhs of rupees. Sale transactions were carried out in cash; 50 per cent of the transaction value was collected in advance at the time of receiving client orders and remaining on delivery.

Priti sought to position *Awesome Sparklers* as unique, light weight jewellery with awesome craftsmanship. She remarked: "While designing jewellery I strive to ensure that I create something that is unique, evergreen and wearable, rather than ornaments that merely end up locked in safes or cupboards."

Within the first year itself, Priti exhibited the brand at Delhi, Hyderabad, Mumbai, Ahmedabad, Ludhiana, Surat and Chandigarh. The varied creations of the brand received encouraging response from visitors and word of mouth publicity triggered additional orders. The brand was promoted through *Cosmo*, *Femina*, *Times of India*, Radio stations Mumbai and Delhi 93.5 FM. Priti remarked: "I felt wonderful to see that my work and designs were appreciated by visitors." During 2010-11, the average annual turnover of the brand was ₹ 2.50 to 3.00 crores and Priti's client base expanded from about 10 to more than 70!

Priti was mentored by her father who was her role model. She informed: "Mostly, I take decisions by consulting my father and majority of the times he has appreciated my ideas. I rely on my father for all financial aspects of the business." Though not much involved in the routine business operations, her mother and aunt assist Priti in conducting exhibitions and help her in handling varied activities including attending customers at exhibitions.

Priti has forayed into international markets and her clients are increasing day by day.

Priti aims to commence an in-house manufacturing site and expand across the globe over the next 10 years. She remarked: "It is the dream of every woman to look beautiful. I don't design jewellery. I design women's dream. I envision *Awesome Sparklers* everywhere, so that every woman can fulfill her dream!"

Lessons learnt

"It is very important to be focused and take the right decisions at the right time. Easier said than done, but that's the challenge!"

Piece of advice to aspiring entrepreneurs

"You should never think that you cannot become successful. If you desire to win, you will!"

Towards a Sustainable Business Model

Undeterred by his poor skill set and resource crunch, Vikash Kumar launched 'Microfinance Focus' while he was pursuing the Post Graduate Diploma in Management of NGOs (PGDMN) programme at the Entrepreneurship Development Institute of India (EDI). Vikash's opportunity sensing ability, determination to succeed against odds, persistence along with his resourceful approach paved the way for the brand which carved a niche by catering to the inadequately met online media needs of the microfinance industry.

Microfinance Focus was a niche media brand targeted at the microfinance industry. It offered free online access to its extensive coverage of daily global microfinance news that had a strong focus on the Indian microfinance industry. It provided enriching industry insights through analytical articles, industry reports, editorial columns by industry experts and exclusive interviews of eminent industry leaders. Envisioning 'a better-informed and transparent microfinance industry', the online platform had a strong focus on microfinance institutions (MFIs) and practitioners. An open platform, Microfinance Focus was used by varied stakeholders in the microfinance industry. While its major users were microfinance professionals, mainly MFIs and researchers, it also attracted senior management executives, governmental bodies, students and interested individuals from across the globe.

Microfinance Focus was a student initiative by Vikash, who hailed from a remote, 60-house village in Jharkhand. Son of a primary school teacher, Vikash was brought up in traditional rural culture amidst poverty and lack of basic facilities like paved roads, quality education and electricity. The ramshackle college building and absence of teachers made it impossible for Vikash to attend even a single class. He graduated in arts but with no learning at all! Moreover, with majority of his studies in Hindi medium, Vikash was very poor in English. Lacking exposure, guidance and key skills, all that he could see was utter despair!

His family desired that he should pick up a profession and contribute to the family income but Vikash had different plans. He was clear that he wished to do something worthwhile for the community by leveraging his rural experiences. Keen to serve society, on becoming aware of the PGDMN programme offered by EDI, Vikash made up his mind to enroll for it. Realising an urgent need for grooming himself for the EDI programme Vikash took classes in personality grooming and English communication. Subsequently he applied for the PGDMN programme (2005-06), appeared for the interview and got through!

Fondly recollecting memories at EDI, Vikash stated: "I have cherished reminiscences of my campus life at EDI. It was then, when the idea of initiating Microfinance Focus struck me."

He added: "While there was nothing wrong in seeking a good job with a reputed development sector organisation, I firmly believed that rather than simply aiming for placements the PGDMN students should display entrepreneurial initiatives. Entrepreneurship appealed to me; I felt that as we tagged our name with entrepreneurship, there must be some effort to produce such examples. Desirous of contributing, in some way towards the growth of the development sector, to start with, I proposed to my batch mates the idea of launching a monthly magazine on behalf of the PGDMN batch and suggested its design outline...but unfortunately things didn't shape up as per my plans. A group of students could not see my true passion... They thought that I was not the right person to handle this. I envisioned that such initiative was more important hence I let them carry it as they wished. I still wanted to do something similar ...this time I decided to do it on my own and for a larger group of audience!"

Vikash continued: "I observed that the microfinance industry was witnessing a gap in its communication sphere. I grew eager to develop a communication tool for a larger audience and zeroed in on commencing an on line magazine for the microfinance industry."

In May 2006 Vikash started working towards his start-up idea. Though keen for the venture, his rural background, lack of exposure and relevant skills made him feel crippled. He remarked: "I experienced knowledge and skill gaps. Although I had development sector background, I hardly possessed any online media management skills. Besides, I faced problems in getting connected with the top people. I miserably lacked confidence and self-belief!"

However, Vikash firmly resolved to overcome such hiccups and obstacles. He remarked: "I just decided that I would do it, somehow... and would keep doing it." He adopted an amazingly creative approach towards forming and nurturing his baby brand. Not being well-versed in computer usage, getting into self learning mode, Vikash began devoting long hours on honing his computer skills. Realising how indispensable it was for him to strike a balance between the demands of his dream venture and the academic programme Vikash formed a habit of devoting his evenings in the computer lab after dealing with the routine programme commitments like attending



Vikash Kumar
PGDMN 2005-2006

the daily classes, preparing for projects and assignments. He candidly confessed: "I love experimenting and that is how I acquired computer skills. I found myself exploring the net and extracting resources from it, getting in touch with people and developing my network!"

Vikash specialised in management of microfinance and micro-enterprise development. Towards the end of the programme EDI campus placement enabled him in getting posted as the programme manager at Grameen Koota. During his stint with the organisation Vikash continued moulding his baby. He stated: "Though I took up a job I hardly lost my fervour for the venture. I devoted my weekends towards my online venture."

Vikash reaped the first fruit of his efforts when Info-MF went live as an e-magazine in July 2006. He ensured that its first newsletter was sent to about 300 industry practitioners and response from some of the leading personalities in the industry sparked his confidence. He commented: "I believe that I was quite fortunate to receive honest criticism and tough feedback; it tested my endurance. Prof. Malcolm Harper, renowned veteran in microfinance offered critical review about aspects like the content and its quality. I still remember advice of two individuals; Prof. M. S. Sriram, the then faculty at Indian Institute of Management, Ahmedabad and Mr. Ashish Gupta, Executive Director of Jeevika Livelihoods. Both of them actually challenged me to continue with Microfinance Focus and eventually develop it as a regular industry publication."

As 'MF' in 'Info-MF' could be wrongly perceived as 'mutual funds' the e-magazine was renamed as 'Microfinance Focus'. Initially, Vikash single handedly managed the on line brand. Gradually, Microfinance Focus began attracting talented individuals, not only from India but also from U.S. and Europe, who were ready to volunteer their services as writers and editors. Gradually the number started rising and the volunteer base reached 20-25 during the first year of its operations. Valuing trust of his customers, Vikash keenly strived to sustain it. He remarked: "I strongly believe that the market, i.e. my customers and investors should not distrust me. I was desperate to add value to the microfinance industry."

Recognising the significant contribution of Microfinance Focus to the industry, Vikash was awarded the Microfinance Knowledge Promoter Award (October 2007) by Solution Exchange, an initiative sponsored by the United Nations and supported by DFID (UK Department for International Development), SDC (Swiss Agency for Development and Cooperation) and Irish Aid. The award infused enormous confidence in Vikash and led him to gain credibility and thereby, industry acceptance.

In September 2008, Microfinance Focus took form of a publication brand of the Centre for Microfinance Promotion Trust which was floated as a Public Charitable Trust and was also registered under the Indian Trust Act, 1882.

Appreciating its potential in terms of value addition to the industry, Grameen Koota, a Bangalore based microfinance institution extended financial support to Microfinance Focus in September 2008 and in August 2010, MicroSave, a research and technical assistance provider followed suit.

Grasping industry needs and acting accordingly, gradual learning experiences strengthened Vikash's confidence. Microfinance Focus was nurtured with a relationship centered model and people centric approach. Trust based mutually beneficial relationships were its key assets. Experts, leading professionals and such other stakeholders in the industry volunteered their services for articles, editorials, guidance and support for the venture. Out of their love for Vikash's passion some renowned industry experts also provided him free mentoring services.

Daily news was a key feature of Microfinance Focus. Initially, its major sources of revenue were on-line advertisements and consulting assignments. Later it began entering into media partnerships for leading microfinance conferences. Though free online services of the brand were widely appreciated by its users, Vikash was concerned about sustainability. With an aim of attaining sustainability Vikash forayed into communication training and web content services and registered Ekayana Media Pvt. Ltd. (Ekayana) as a private limited company under section 1 of the Companies Act, 1956 in February 2011. It offered communication training to water.org, (a nonprofit organisation working for providing access to safe water and sanitation) and web content development for Micro Finance Institutions Network - MFIN, (working towards the goal of financial inclusion and sustainable livelihoods). With an expanded business portfolio of services, Vikash and his team was quite optimistic. Gradually Ekayana clientele comprised MFIN (Microfinance Institutions Network), MicroSave, Grameen Koota, SKDRDP (Shree Kshetra Dharmasthala Rural Development Project), EDA (Economic Development Associates), AKMI (Association of Karnataka Microfinance Institutions) and many more.

In addition to his role as the Executive Director and Editor-in-Chief for Microfinance Focus, Vikash served as director on the board at P2P Microfinance and Allied Services a company with peer to peer lending and pooled guarantee model which aimed to connect the poor to mainstream credit. He also offered his services as a visiting faculty in microfinance at Autonoma University of Madrid (Universidad Autónoma de Madrid) for its Master in Microcredit for Development Programme and as a member on its Head Committee, provided feedback and inputs to improve the programme. He is also associated with the Burgundy School of Business, Dijon, France. Vikash has

taken up consultancy assignments in market research, business development, strategic business planning and web designing for NGOs, multilateral institutions and corporations including sub-consultancy for UNDP India in April 2009 for 'Assessment of Livelihood opportunities in Jharkhand (India)'.

He has also been a speaker at and partner for several microcredit and microfinance conferences and is also interested in livelihoods and microfinance related photography.

Envisioning Microfinance Focus as a single stop communication and knowledge source for the global microfinance industry, Vikash commented: "Though Microfinance Focus has local presence it would cover all countries. It would be the prime force for research and product innovations in the industry and a voice for the stakeholders, chiefly for the microfinance borrowers!"

Elaborating on the venture's strategic plans and his approach in realising his dream, Vikash remarked: "We are actively scouting for fresh funds, mainly debt, and in consultation with an international firm we have recently derived strategiesbasically strategic business planning for Microfinance Focus."

Over the years Vikash has won trust and earned recommendations from microfinance professionals, entrepreneurs, academicians and students who describe him as innovative, talented, industrious, aggressive, dynamic, dedicated, ambitious, astute and a quick learner. While working with Vikash in 2009, Prof. M. S. Sriram, then a Visiting Faculty at IIMB (Indian Institute of Management, Bangalore), commented: "Vikash is a person I admire for sheer perseverance. He started Microfinance Focus as a student and has kept at it, publishing regularly and disseminating the MF news unflinchingly. It is a pleasure to find somebody so committed and focussed to a cause".

Lessons learnt

I have learnt that if you are persistent in your efforts, the market will trust you.

Irrespective to sector, one work mantra is "Jame Raho"! Any learning demands rigour and that applies to entrepreneurship as well!

Piece of advice to aspiring entrepreneurs

Entrepreneurship is not merely an option to go for when one does not opt for job or other source of livelihoodIt is about creating value addition.... and it requires passion, motivation and hard work. Commitment to the passion is absolute, with tremendous amount of patience!

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

EDI instills entrepreneurship zeal in Iranian kids

In an attempt to usher in economic stability into the war-ravaged country, Iran is encouraging the growth of entrepreneurial ventures, especially among youngsters. For this the country invited a 3-member team from Entrepreneurship Development Institute (EDI), to conduct a summer camp for the first time for children aged between 12 and 19 years.

The 6-day programme at the summer camp was designed especially keeping Iranian cultural sensitivities in mind

The team comprised Dr Sunil Shukla, Dr BB Siddiqui and Dr Rajiv Joshi who trained 80 Irani children in entrepreneurship at the six-day camp organised at Karaj, Iran. The



Interactive games

camp tried to sensitise and inculcate entrepreneurial thinking in their formative years through a mix of classroom sessions, stimulation exercises and interactive games. These activities foster traits such as creativity, concern for excellence, leadership, problem solving, independence, goal, etc in children.

"Entrepreneurship is not just a vocation but a state of mind and psychology is very important for its development, said Dr Sunil Shukla, faculty at EDI.

The programme was designed especially keeping Iranian cultural sensitivities in mind since the student group had both boys and girls. "The Iranian government is undertaking such initiatives to strengthen private investment market by encouraging the youth," he said, adding that impressed with the outcome of the camp, the Iranian government is planning to upscale such camps to include similar training programmes for teachers in the near future.



Cleanliness Drive on Campus

As a part of Hon'ble Prime Minister, Shri Narendra Modiji's 'Swacchata Abhiyan', launched on 2nd October, 2014, EDI initiated a cleanliness drive on its campus and surrounding areas. Students and employees pledged to assume responsibility towards environmental well-being.



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