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Entrepreneur –where did it begin?

- Richard Cantillon, an Irish-French Economist defined (first to define) "entrepreneur" as "Entrepreneurs buy at certain prices in the present and sell at uncertain prices in the future. The entrepreneur is a bearer of uncertainty".
- The word "entrepreneur" first appeared in the French Dictionary "Dictionnaire Universel de Commerce" of Jacques des Bruslons published in 1723.



The Economists

- 1803: Jean-Baptiste Say: An entrepreneur is an economic agent who unites all means of production- land of one, the labour of another and the capital of yet another and thus produces a product. By selling the product in the market he pays rent of land, wages to labour, interest on capital and what remains is his profit. He shifts economic resources out of an area of lower and into an area of higher productivity and greater yield.
- 1934: Schumpeter: Entrepreneurs are innovators who use a process of shattering the status quo of the existing products and services, to set up new products, new services.



Shift to Behavioral

- 1961: David McClelland: An entrepreneur is a person with a high need for achievement He is energetic and a moderate risk taker.
- 1964: Peter Drucker: An entrepreneur searches for change, responds to it and exploits opportunities.
 Innovation is a specific tool of an entrepreneur hence an effective entrepreneur converts a source into a resource.



Chronological Development of a concept

Their actions

- 1971: Kilby: Emphasizes the role of an imitator entrepreneur who does not innovate but imitates technologies innovated by others. Are very important in developing economies.
- 1975: Albert Shapero: Entrepreneurs take initiative, accept risk of failure and have an internal locus of control.
- 1975: Howard Stevenson: Entrepreneurship is "the pursuit of opportunity without regard to resources currently controlled."





Chronological Development of a concept

Can be both inside and outside the corporation

- 1983: G. Pinchot: Intrapreneur is an entrepreneur within an already established organization.
- 1985:W.B. Gartner: Entrepreneur is a person who started a new business where there was none before.





Entrepreneurship becomes a subject of its own

- According to Joseph H Schumpeter, "Entrepreneurship is based on purposeful and systematic innovation. It included not only the independent businessman but also company directors and managers who actually carry out innovative functions".
- A.H. Cole defines "Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or aggrandize profit by production or distribution of economic goods and services".

What is Entrepreneurship?

Entrepreneurship

- is the act and art of being an entrepreneur or one who undertakes innovations or introducing new things, finance and business acumen in an effort to transform innovations into economic goods.
- may result in new organizations or may be part of revitalizing mature organizations in response to a perceived opportunity.
- Note: The most obvious form of entrepreneurship is that of starting new businesses or company.



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- Seen the world over as a panacea to socioeconomic challenges
- India entered the 21st Century with a backlog of 106 million unemployed -- -- can help in combating unemployment
- Entrepreneurship has been the main contributor of job creation and also helps in better utilization of human capital
- Helps in alleviation of poverty and societal stability



- The growth and development of an economy are, to a great extent, dependent on entrepreneurial performance within a society.
- Keeping in view the accomplishments that an entrepreneurial society enjoys, entrepreneurship development institutes (EDIs) have been formed at both, national and state levels to promote entrepreneurship across the country.
- The activities and the efforts of these EDIs have significantly improved the entrepreneurship environment of the country.



- For promoting a stronger climate of entrepreneurial dynamism among the people, the need of the hour is to implement yet more impact-making strategies.
- There is a great demand for knowledge about entrepreneurship from all sections of society
- To realize this, it was felt that Designing and Developing a National Information System on Entrepreneurship by all ED Institutions which will focus and to yield positive results



Objectives - 1/3

- Developing a national information system for entrepreneurship
- Promotion of existing information systems and services
- Development of indigenous products and services
- Promotion of Research and Development in entrepreneurship



Objectives - 2/3

- Providing support to various government departments, financial institutions, support system institutions and entrepreneurs at the central and state level for effective implementation of different entrepreneurship development activities
- Providing a platform for sharing experiences of, education and training programmes, research, consultancy or any new activity in the field of self employment and entrepreneurship



Objectives - 3/3

- Providing a forum for collaboration with national and international agencies involved in promoting entrepreneurship
- Organization of skill development programmes





- 4 National Level Institutes:
 - I. Entrepreneurship Development Institute of India, Ahmedabad
 - 2. National Science and Technology Entrepreneurship Development Board, New Delhi
 - 3. National Institute for Micro, Small and Medium Enterprises
 - 4. Indian Institute of Entrepreneurship, Guwahati





I I State Level Institutes:

- Centre for Entrepreneurship Development Andhra Pradesh, Hyderabad
- 2. Centre for Entrepreneurship Development Gujarat, Gandhinagar
- 3. Centre for Entrepreneurship Development Karnataka, Dharwad
- 4. Centre for Entrepreneurship Development Madhya Pradesh, Bhopal
- 5. Centre for Entrepreneurship Development Tamilnadu, Madurai
- 6. Entrepreneurship and Management Development Institute, Jaipur
- 7. Himachal Pradesh Centre for Entrepreneurship Development, Shimla
- 8. Institute of Entrepreneurship Development, Bihar, Patna
- 9. Institute of Entrepreneurship Development, Orissa, Bhubaneswar
- 10. Institute of Entrepreneurship Development, Uttar Pradesh, Lucknow
- II. Maharashtra Centre for Entrepreneurship Development, Aurangabad

Who is developing entrepreneurship?



- Other Institutions with Established
 Entrepreneurship Development Centres:
 - I. IIMs
 - 2. IITs
 - 3. NITs
 - 4. Universities
 - 5. Management Institutes
 - 6. New Gen IEDC
 - 7. Engineering Colleges
 - 8. Polytechnics, ITIs





- Designing and Developing a National Information
 System for Entrepreneurship will help
 - the above entrepreneurship institutions as well as ED Cells of universities and engineering colleges to leverage each others work
 - in locating the information they need, the sources of information, methods of obtaining the information and effectiveness of the information.
 - in spearheading the entrepreneurship development movement in the country and work towards maximizing the impact of entrepreneurship development programmes and related activities throughout the country.
 - synergize the efforts of the above institutions towards creating an enterprising society



Thank you

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