



CAYM Education Trust's

SIDDHANT INSTITUTE OF COMPUTER APPLICATION

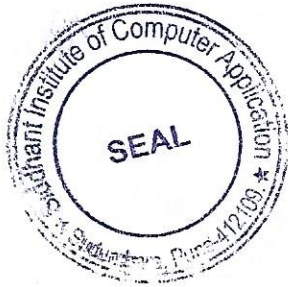
(Approved by AICTE New Delhi, Government of Maharashtra Recognised Savitribai Phule Pune University)

Add: At post-Sudumbare, Tal-Maval, Dist-Pune-412109, Ph: 02114-661992

Email: siddhantical@gmail.com Website: www.siddhantica.in

NOTICE

MCA students are hereby informed that “**Entrepreneurship Development Programme**” function of College will be held on 13 September 2023 at 10.00 am there will be in Seminar Hall. All the Students are cordially invited to attend the Workshop.




Director
Director

Siddhant Institute of Computer Application
SICA
Sudumbare, Maval, Pune-412109



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Date : 13 September 2023

Entrepreneurship Development Programme (EDP) is a programme which helps in developing entrepreneurial abilities. The skills that are required to run a business successfully is developed among the students through this programme. Sometimes, students may have skills but it requires polishing and incubation. This programme is perfect for them. This programme consists of a structured training process to develop an individual as an entrepreneur. It helps the person to acquire skills and necessary capabilities to play the role of an entrepreneur effectively.

EDP is an effort of converting a person to an entrepreneur by passing him through thoroughly structured training. An entrepreneur is required to respond appropriately to the market and he/she is also required to understand the business needs. The skills needed are varied and they need to be taken care in the best possible way. EDP is not just a training programme but it is a complete process to make the possible transformation of an individual into an entrepreneur. This programme also guides the individuals on how to start the business and effective ways to sustain it successfully.

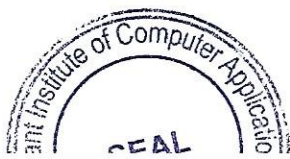
Objectives of EDP

The objective of this programme is to motivate an individual to choose the entrepreneurship as a career and to prepare the person to exploit the market opportunities for own business successfully. These objectives can be set both in the short-term and long-term basis.

- **Short-term objectives:** These objectives can be achieved immediately. In the short-term, the individuals are trained to be an entrepreneur and made competent enough to scan the existing market situation and environment. The person, who would be the future entrepreneur, should first set the goal as an entrepreneur. The information related to the existing rules and regulations is essential at this stage.
- **Long-term objectives:** The ultimate objective is that the trained individuals successfully establish their own business and they should be equipped with all the required skills to run their business smoothly.

The overall objectives of EDP are mainly to help in the rapid growth of the economy by supplying skilled entrepreneurs. This programme primarily aims at providing self-employment to the young generation.

CHARACTERISTICS OF AN ENTREPRENEUR An entrepreneur should possess all such characteristics with the help of which he can perform various responsibilities successfully. The following characteristics are :- 1. Innovator Schumpeter differentiates between an inventor and innovator. An inventor discovers new methods and new materials and an innovator is the one who utilizes those discoveries and inventions. Not only this, the entrepreneur further exploits the inventions commercially and thus produces newer and better goods which give him profit and





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satisfaction. Innovation may occur in the following forms : (i) The introduction of new goods. (ii) The introduction of new methods of production. (iii) The opening of a new market. (iv) The conquest of a new source of supply of raw-material. (v) The carrying out of the new form of organization of any industry. The entrepreneur locates ideas and puts them into effect in the process of economic development. According to Baumol, an entrepreneur is a Schumpeterian innovator and something more than a leader. 2. Risk-taker 15 Risk means the condition of not knowing the outcome of an activity or decision. A risk situation occurs when one is required to make a choice between two or more alternatives whose potential outcomes are not known and must be subjectively evaluated. A risk situation involves potential gain or loss. The greater the possible loss, the greater is the risk involved. An entrepreneur is a calculated risk-tasker. He enjoys the excitement of a challenge but he does not gamble. An entrepreneur avoids low-risk situation because there is a lack of challenge and he avoids high-risk situation because he wants to succeed. He likes achievable challenges. An entrepreneur likes to take realistic risks because he wants to be successful. He gets greater satisfaction in accomplishing difficult but realistic tasks by applying his own skills. Hence, low-risk situation and high-risk situation both are avoided because these do not satisfy the entrepreneur. 3. Organiser An entrepreneur has to bring together various factors of production, minimize losses and reduce the cost of production. Initially, he may take all the decisions but as the enterprise grows, he starts delegating the authority. He produces that best results as an organizer. Not only this, it is the entrepreneur who has to pick or select the right piece of land, choose the right person and opt for the finance. He must be able to inspire loyalty and hard work amongst the workers to raise productivity and efficiency. In order to expand the business, he must have willingness to delegate authority and trust his sub-ordinates and managers although shaping of long-run policies of the enterprise would remain in his hands. 4. Creative Creatively, as field knowledge, seeks to explain how humans, either individually or collectively, reach solutions that are both novel and useful. Innovation means the effort to create purposeful ventures. Harry Nystrom states that innovation may be defined as radical discontinuous change and creativity is the ability to devise and successfully implement such changes. Successful innovations depend on creativity and one of the most important requirements of an entrepreneur is to be creative as creativity may be taken as the cause and successful innovation as the effect. 5. Motivator McClelland explicitly introduces the need for achievement motivation as a psychological motive and implicitly emphasised the need for achievement as the most directly relevant factor for explaining economic behaviour. Achievement motivation is a drive to overcome challenges, to advance and to grow. An entrepreneur is an achievement-oriented person, not 'money hungry'. He works for his desire for challenge, accomplishment and service to others. 16 Achievement concerns refers to the accomplishment of excellent, innovative and risk involving tasks. The organizational goal of an entrepreneur can be boosted by inculcating in him the need for achievement. 6. Technical Competent Success of an entrepreneur depends largely upon his ability to adopt latest technology. Technical knowledge implies the ability to devise and use new and better ways of





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producing and marketing goods and services. An entrepreneur must have a reasonable level of technical knowledge. Technical knowledge is the ability that people can acquire with hard work. An entrepreneur who has a high level of administrative ability, mental ability, communication ability, human relations ability and technical knowledge can be more successful than a person with low level of these abilities. A dynamic entrepreneur must also be interested in changing the pattern of production to suit the requirements. 7. Self-confident It is necessary for an entrepreneur to be self-confident. He should have faith in himself only then he can trust others. In an expanded business, delegation of authority is a must and only a self-confident entrepreneur can delegate his authority. He can seek cooperation of his staff and inculcate a sense of team work in them.





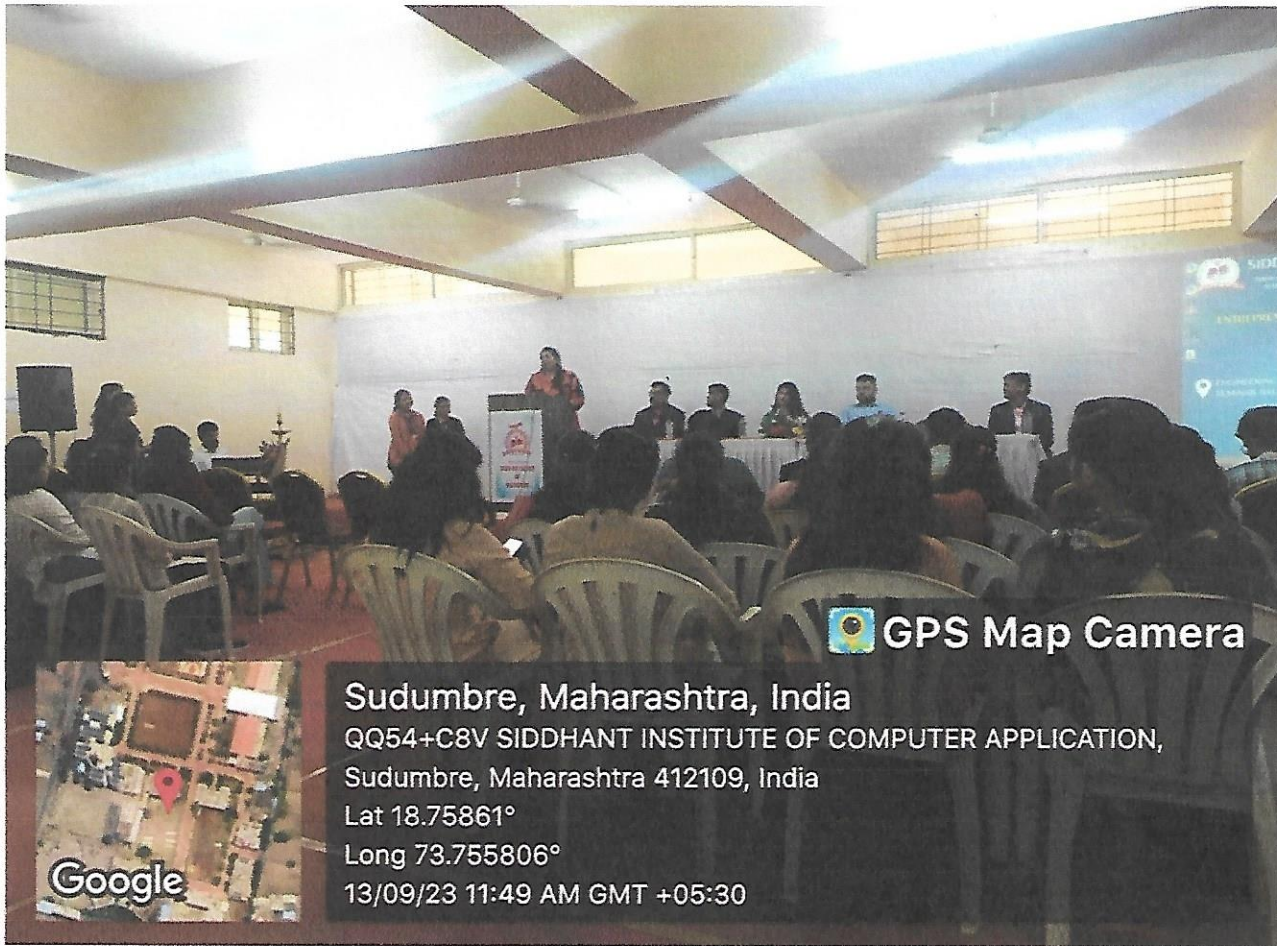
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 GPS Map Camera



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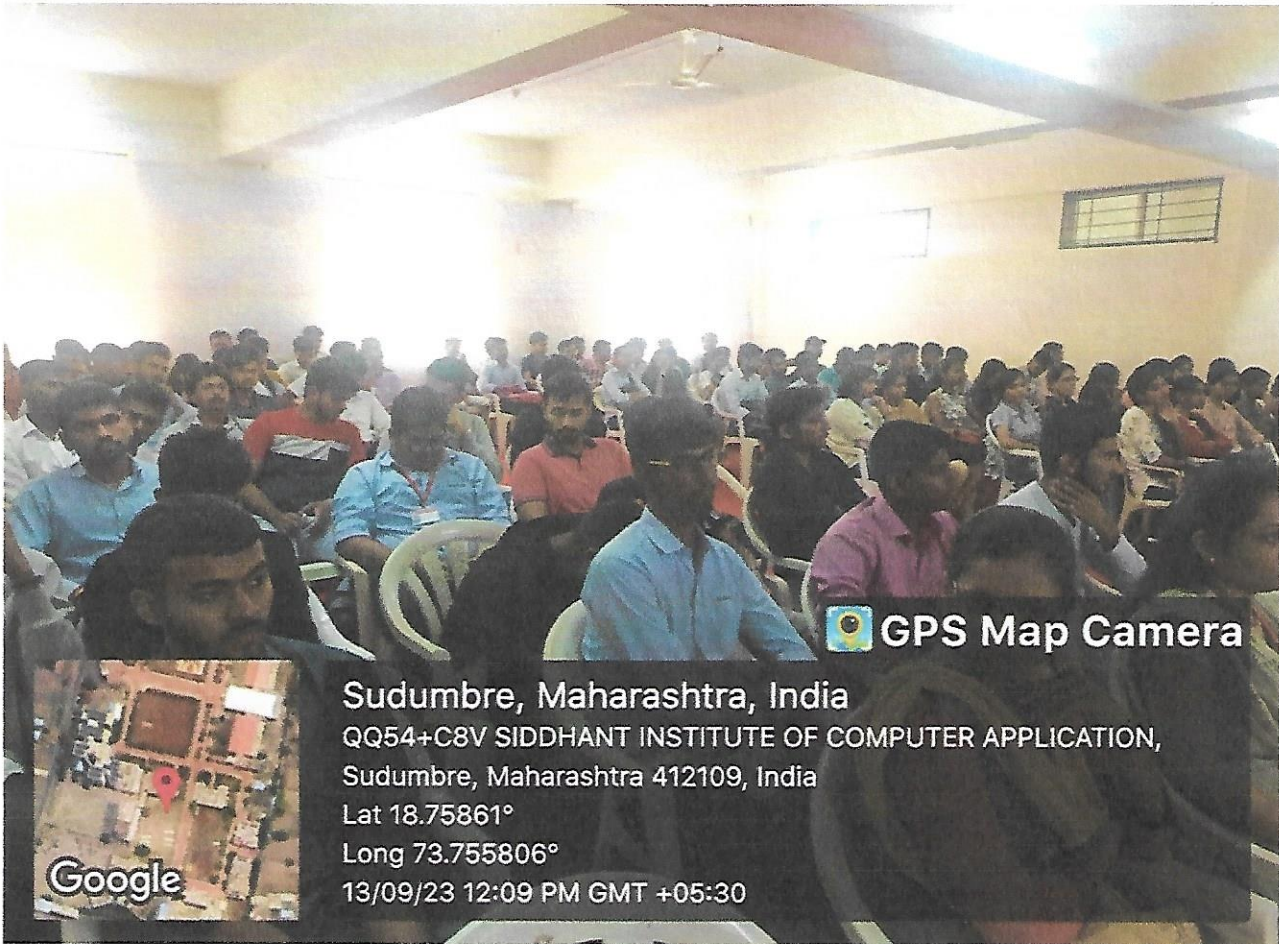
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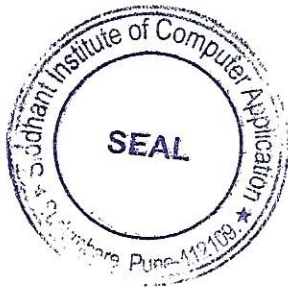
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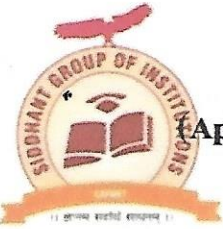
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G. S. Shirsone
Director

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