

ENTREPRENEURSHIP DEVELOPMENT IN INDIA

M.Com. Semester-3, Paper-COMCC-10, Unit-2

Topic – *Entrepreneurship Development Programme*

(Part-1)

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ENTREPRENEURSHIP DEVELOPMENT PROGRAMME PART-I

MEANING AND DEFINITIONS OF EDP

Entrepreneurship Development Programme (EDP) is programme which helps in developing the entrepreneurial abilities among the people. In other words, it refers to inculcation, development, and polishing of entrepreneurial skills ~~into~~ into a person needed to establish and successfully run his/her ~~enter~~ enterprise. Thus, the concept of EDP involves equipping a person with the required skills and knowledge needed for starting and running the enterprise.

In the words of Mr. Singh, "Entrepreneurship Development Programme is designed to help an individual in strengthening his entrepreneurial motive and in acquiring skills and capabilities necessary for playing his entrepreneurial role effectively. It is necessary to promote this understanding of motives and their impact on entrepreneurial values and behaviour for this purpose."

Small Industries Extension and Training Institute (SIET 1979), now National Institute of Small Industry Extension Training (NISSET), Hyderabad, defined EDP as, "an attempt to develop a person as entrepreneur through structural training. The main purpose of such entrepreneurship development programme is to widen the base of entrepreneurship by development achievement motivation and entrepreneurial skills among the less privileged sections of the society."

On the basis of above meaning and definitions, we can say that EDP is a programme which helps in developing the entrepreneurial abilities. The skills that are required to run a business successfully is developed among the people through this programme.

OBJECTIVES OF EDP

The major objectives of the Entrepreneurship Development Programme ~~are~~ are as below —

1. To develop the entrepreneurial quality, i.e. motivation or need for achievement.

2. To analyse environment related to small industry and small business.
3. To select project or product
4. To formulate policy for the product
5. To understand the process and procedure of setting up of small enterprises
6. To know and to influence the sources of help and support for starting the enterprise.
7. To acquire the basic management skills.
8. To know the pros and cons of being an entrepreneur.
9. To appreciate the needed social entrepreneurial disciplines.
10. To prepare him/her for accepting totally unforeseen risks of business after such training.
11. To enable him/her to take strategic decisions.
12. To communicate best, clearly and effectively.
13. To develop a broad vision about the business.
14. To make him/her accept industrial democracy.
15. To make him/her learn compliance with law.