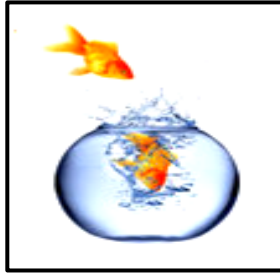
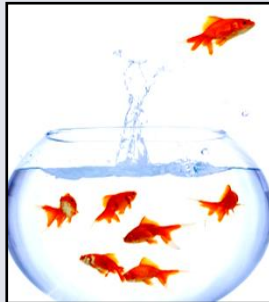


Entrepreneur **see** things **BEFORE** they happen and THEN **make** them happen



**ACHIEVE**



**TAKE ACTION**



**SET GOAL**

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## **A GUIDE TO START BUSINESS**

For Startups....

An Aspiring Entrepreneur

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*The willingness to work towards attainment of goal is main source of motivation. Clear, particular and difficult goals are greater motivating factors. Specific and clear goals lead you to greater output and better performance.*

*"Motive Soul....Achieve Goal"*



**MAYANK MEHTA** (M- 9099 195679)

C/o. The Centre for Entrepreneurship Development

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*“Satisfaction lies in the effort, not in the attainment. Full effort is full victory.”*

– Mahatma Gandhi

#### PREFACE

*During my service to society (aspiring entrepreneurs come to CED to seek various information about business) I, learnt so many things while replying to them. This compilation is extract of my interaction with visitors. Though I am neither highly qualified nor possessing any higher position in the organization (The Centre for Entrepreneurship Development- Gandhinagar)*

*I have tried my level best to synchronise and make it precise. I wish, readers will be benefited in starting a business. It is not necessary for any person to adhere the sequence of process, this sequence is the result of my experience.*

*To be successful, it is very important for any person to concentrate on goal and action, he should be equipoise in both success and failure, should take moderate / calculative risk. By doing this, he will definitely be able to concentrate on his action to achieve his Goal.*

*H.H Swami Viditatmanandji of A.V.M. Ahmedabad writes in the preface of a book titled “Shrimad Bhagvad Geeta chapter 3 Karma Yoga” about importance of KARMA (action) without expecting result in particular, which is most important for a person. Shri Krishna gives advice to Arjuna when he denied performing his duty (karma). One should accept result of any act as a God’s gift, by doing this his faith will be increased and will enjoy the work. One should think not for what he does not have, but should think to serve the society with the help of what he has. In the end I only reiterate the message of Shri Krishna “he is the best person “Yogi’ he who acts without any expectation -and humbly accept outcome (result) whether it is bad or good.*

Mayank Mehta 

*If opportunity doesn’t knock...build the door*

**NEVER TAKE SUCCESS TO THE HEAD AND FAILURE TO HEART**



***Inspiring story....If I have my e-mail i.d.....***

Mr. Smith, a middle class man searching for a job, appeared in the interview of an I.T. company for the post of Office Assistant. After few days he received appointment letter. On resuming his duty, company's H.R department asked him to fill up a form, after filling it, he returned to H.R department with e-mail i.d. column blank. Being an I.T company H R manager rejected his form saying "We don't need a person who does not have his e-mail i.d.". Little upset Mr. Smith came out from office, while waiting for bus he saw wholesale vegetable store, he entered the store and purchase two boxes of tomato and returned home. He sell two boxes of tomato and earned 5 \$ profit. Inspiring from this profit he started to repeat same thing, after 3 years he purchase a store, after another 2 years he open his branch, within 13 years he became owner of large fresh vegetable chain stores. Having surplus fund he call insurance agent to purchase insurance policy for him and his family, agent asked him to fill up form Mr Smith returned filled form along with 50,000 \$ cheq, without mentioning e-mail i.d. Agent asked to Mr. Smith, in spite of being a big business tycoon you don't have and e-mail i.d.? Sir,....think if you could have your own e-mail i.d. where your business reaches.....! Mr.Smith replied Mr.Agent if I have an e-mail i.d. I would have been simply an Office Assistant in an I.T Company where I was selected as an office assistant 13 year's back.....!



ॐ सरस्वती नमस्तुभ्यं वरदे कामरूपिणि ।  
विद्यारम्भं करिष्यामि सिद्धिर्भवतु मे सदा ॥

योगस्थः कुरु कर्माणि सङ्गं त्यक्त्वा धनञ्जय ।

सिद्ध्यसिद्ध्योः समो भूत्वा समत्वं योग उच्यते ॥ २-४८॥

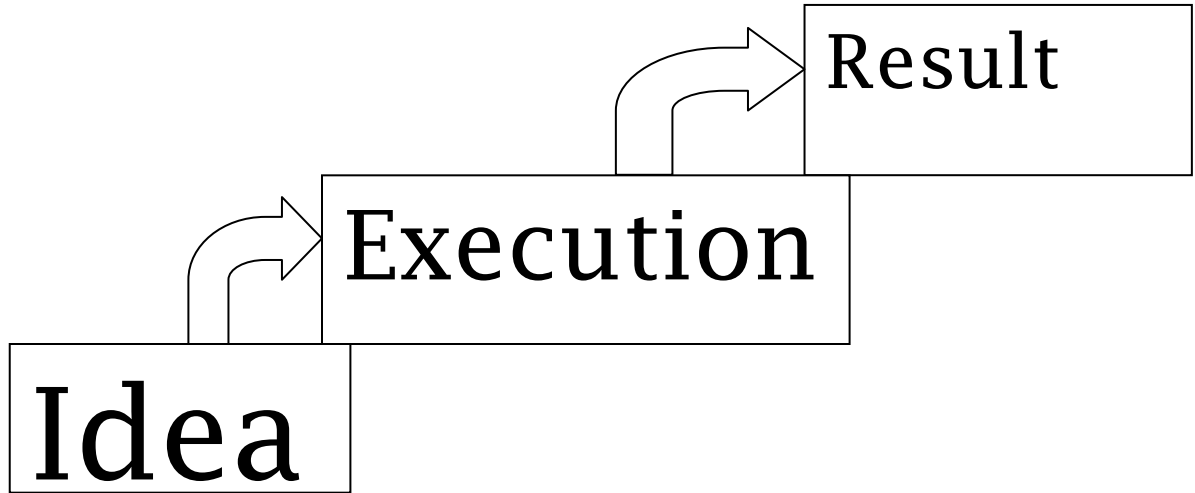
(Shri Krishna, Shrimadbhagvad Geeta)

*Dhanañjaya, stand firm in yoga, perform your activities giving up attachment and be equipoised in both success and failure. Such balance is known as yoga.*

Thus doing work without unnecessarily worrying for the result, one can definitely concentrate on work, which will obviously results in success.

*“Logic will get you from A to B. Imagination will take you everywhere.”*

-- Albert Einstein



THE GOAL-SETTING THEORY OF MOTIVATION WAS INTRODUCED BY EDWIN LOCKE IN 1960'S. THIS THEORY STATES THAT GOAL SETTING IS ESSENTIALLY LINKED TO TASK PERFORMANCE. IT STATES THAT SPECIFIC AND CHALLENGING GOALS ALONG WITH APPROPRIATE FEEDBACK CONTRIBUTE TO HIGHER AND BETTER TASK PERFORMANCE.

THROUGH GOAL SETTING, AN ENTREPRENEUR CAN GET DIRECTION ABOUT WHAT NEEDS TO BE DONE AND HOW MUCH EFFORTS ARE REQUIRED TO BE PUT IN.

# Charms of being an Entrepreneur

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*Doer of good never comes to a grief*

Shri Krishna  
( Shrimad BhagvadGeeta)

The word entrepreneur comes from the **French verb *entreprendre***, In the 13th century means “to do something” or to undertake. By the 16<sup>th</sup> century, the noun “entrepreneur” has emerged to refer to someone who undertakes a business venture.

The economist Richard Cantillon in 1730 used first time in academic.

*“The bearing of risk, engaging in business without an assurance of the profits that will be derived, is the distinguishing feature of an entrepreneur.”*

*Entrepreneurs are not necessarily motivated by profit but regard it as a standard for measuring achievement or success.*

Mr. Schumpeter discovered that they greatly value self-reliance, strive for distinction through excellence, are highly optimistic (otherwise nothing would be undertaken), and always favour challenges of medium risk (neither too easy, nor ruinous).

*Joseph Alois Schumpeter (1883-1950)*

Entrepreneurship is not a matter of heritage, any person having certain set of behavioural traits and also mental aptitude can become entrepreneur, by grooming, one can be developed as an entrepreneur through counselling and motivational training.

*Entrepreneurship* is the most existing level of self employment, where in you are free to :

- ✓ Doing as you wish
- ✓ Doing when you wish
- ✓ Doing how you wish
- ✓ Doing what you wish

Who does not want to become his/her own boss or be independent...! (In commercial term an entrepreneur.)

Almost all... but only few people can become entrepreneur (his/her own boss) or is independent to do what he/she wants to do.

Why...? Because they possess qualities required to be an entrepreneur.

Which qualities they possess? Some of the qualities are confidence, ability to take calculative risk, go getters, leadership, vision, hardworking nature etc.

Doing the work as you wish and living your own way...is the beauty of being entrepreneur.

Above of all, is "Be of service to the society, customer and also satisfaction to contribute nations GDP growth and also to become job giver.

Being an entrepreneur, what you do and why you do it, are rooted in something greater than your selves. Either you are manufacturer or service provider, it should be your intention to serve highest to your customer through your product or service.

Capabilities to work hard, to take **moderate risk**, and quickly identifying opportunity and take advantage of it - are three main reasons behind any successful entrepreneur.

Money stands secondary, if you have a keen desire to do business to (become successful), if you are initiator, ability of solving problem and if you could identify sound-viable business opportunity.

### **SOME TIPS HOW YOU CAN BECAME A SUCCESSFUL ENTREPRENEUR...**


Your personal philosophy will reflect by your strategy and approach to the business, please make it clear that business is transactions between two persons and business is based on foundation of mutual trust and also relationship. You should develop a strategy which is creativity; creativity is based on your imaginary power and ability to solve the problem. Being an entrepreneur you should adopt unusual ways of seeing things and solving problems. One of the most important things is to acquire problem solving skill.

#### **To become a successful entrepreneur try to:**

- ✓ Introduce competitively priced products/service that work better than what's already available in market
- ✓ Think first to give, give your customer value in form of products or service you offer.
- ✓ Be a leader
- ✓ Become go getters, build rapport with people quickly.
- ✓ Be honest, honesty is in high demand
- ✓ Be the change if your want other to change
- ✓ Be helpful to other people in solving their problems

Ask rather than wait for feedback	Keep promises
Choose courage over fear	Believe in yourself
Have a purpose and a vision	Accept the challenge





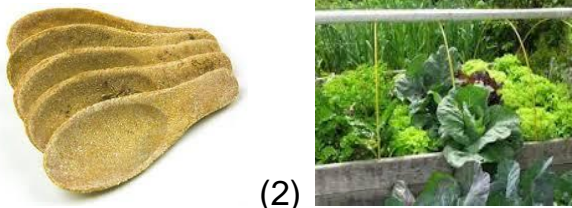

Lord Shri Krishna says that every action has its own reward (fruit) (*Karmafal*). Keeping this in mind one should act positively by keeping faith in what he believes.

<p>Don't just ignore the process of apple falling from tree, think differently like <b>Sir Isaac Newton, be curios.</b></p>	
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It is absolutely true that, only those get pearl who dive deeply in sea and not those who simply sit at sea shore.

*For what are you are waiting for..... Go ....start business*

There are thousands of prospective customers are in search of .....

<p>Supplier of Basil plant pot</p>	
<p>Aged person care taking service</p>	
<p>Exclusive homemade food supplier as per order</p>	
<p>Unique apron, chef cap supplier</p>	
<p>Supplier of disposable plate, spoon, cup one can eat after use Kitchen gardening service provider</p>	 <p>(2)</p>
<p>theme based event managers waist hanging mobile bag</p>	 <p>(1) (2)</p>

.....so on unlimited list.....

**Social entrepreneurship** an emerging business opportunity

Social entrepreneurship is the attempt to draw upon business techniques to find solutions to social problems. The person, engaged in such activities is called Social Entrepreneur. They come with innovative solutions to most pressing problems of society. They are in the root of wide scale societal change. Mahatma Gandhi will always be remembered, as the greatest social entrepreneur, he introduced idea of self employment by Khadi weaving by charkha at home , However he do this without any personal reward while some other social entrepreneur may earn something for self sustainability. Social entrepreneur does this by changing system, spreading solutions the persuade mass at society and give them different direction. He dedicates his live to social improvement by setting up non-profit or for-profit entity. Social enterprise is absolutely different that Non Government Organisation(NGO) or public charitable trust. Social entrepreneur make his social enterprise self sustainable by earning limited profit, entrepreneur sets up a for-profit entity or business to provide a social or ecological product or service. Investors in social enterprises are expecting financial and social returns on their investments.

The core characteristics of social entrepreneur can be a person...is

Mission leader	Persistent
Emotionally charged	Social value creator
Change agent	Alert to society issues/problems

Thus Social Entrepreneurs will not wait for change to happen – they are the change drivers, he is a leader, he achieves large scale, systemic and sustainable social change through innovative idea, invention, he approaches differently to social problem.

Like commercial venture social enterprise can be comprise of an individual entrepreneurs, partnership or can be Pvt/Ltd company.

<http://actionforindia.org> , <http://www.unltdindia.org/> , <http://www.startup-india.org/>

are few name which supporting social enterprise.

Steps to establish social enterprise.

1. Identify social or group problem you want to solve through social enterprise
2. Find out experts who can support you.
3. Prepare a business plan
4. Identify location



5. Find out emotionally charged employees
6. Get in touch with media, raise your voice, and spread your message
7. Arrange for finance

Some of eye catching Social entrepreneurship activity.....

Akshay patra	Provide food to school children – mid day meal
Barefoot College in Tilonia, 100km from Jaipur.	gives lessons in reading, writing and accounting to adults and children especially the "drop-outs, cop-outs and wash-outs.
Gopi Gopalakrishnan, World Health Partners (WHP), India	WHP works to address the lack of basic health services for neglected rural communities that comprise 75% of the developing world.
Water Health International (WHI)	WHI runs its business by using the resources of their local community The business strategy of WHI is totally society-oriented it sells the purified water to the local community at an affordable price.

Franchise .... Emerging business format

What is franchising ...

Franchising is the practice of the right to use a firm's business model and brand for a prescribed period of time

<https://en.wikipedia.org>

For the franchiser, the franchise is an alternative to build "chain stores" to distribute goods that avoids the investments and liability of a chain.

Franchiser is company of entrepreneur who gives rights of his business to other more than one entrepreneur to sell/manufacture particular product/service; franchiser receives some fee against these right. Generally three type of payment is received by franchiser from franchise i.e. royalty, training fee and fixed commission from sales. Market liberalisation has fuelled brand awareness among Indian consumers.

So far as risk / investment is concern franchising business is the safest (if it is proven and strong brand) business as it involves minimum investment with more revenue as advertisement, brand promotion etc. expenses is taken care by franchisor. That's why more and more people are now moving towards the available franchising opportunities

**Arise! Awake! And stop not until  
the goal is reached.**



## **SET A GOAL → PLAN → ACT → ACHIEVE**

TO SUCCEED IN LIFE IT IS VERY IMPORTANT TO SET GOAL...

Everybody wants to be successful. If, you want to be successful, you need to set goal. Without goals, it will be very difficult for you to get direction. Goal setting provides you a benchmark for determining whether you are actually succeeding or not, if not, you can correct your action.

Goal gives direction to an individual about what needs to be done in specific time and how much efforts are required to be put in. Specific and challenging goals, along with hard work and appropriate feedback lead to higher and better task performance.

A successful entrepreneur should use the SMART method which is very common and popular for goal setting. **SMART** is derived from first letter of following:

**S**PECIFIC, **M**EASURABLE, **A**TTAINABLE, **R**ELEVANT, **T**IME-RELATED

	<u>Wrong</u>	<u>Right</u>
<b><u>SPECIFIC.</u></b> Goal should be very specific	I will do something to earn. This is not a specific	I will start to <u>manufacture PVC articles</u> to earn money
<b><u>MEASURABLE</u></b> To track our progress, goal must be quantifiable.	I will start my PVC article mfg. unit which will produce maximum disposable glass	I will start my PVC article mfg. unit which will produce 100000 disposable glass per month.
<b><u>ATTAINABLE</u></b> Goal should be legible, honest, and realistic	At a time I will start my factory of PVC articles at 13 places within 6 month	Within 1 year I will start my 1 <sup>st</sup> factory and gradually in span of 6 years I will start my production centre of PVC article at 5 different places
<b><u>RELEVANT</u></b> Goal should be relevant to your life. Assuming I want to do business honestly and do only if law permits me	I will start liquor shops in major city of Gujarat	I will start cold drinks/natural juice parlour in major city of Gujarat
<b><u>TIME-RELATED</u></b> Goal must be set for specific period / time/ days / month /hour	I will start my business in near future	I will start my business within 13 month from now

## STEPS FOR SETTING GOAL

1> Ask yourself what is your Long term GOAL?

What do you want to ACHIEVE?

2> Set the TIME LIMIT

3> Why this is so much importance for your GOAL

4> Right now what are you doing to achieve?

5> What is your expectation about your success?

6> Can you think of failure?

If yes, start to think on reason of proposed failure take action

Prepare precaution plan

7> List out your personal weakness / possible obstacles which may become hurdles to achieve GOAL for example...

**(a)** No money **(b)** No supporters **(c)** Cannot travel more **(d)** No technical knowledge  
**(e)** No convenience power and many more.....

8> List out outer obstacles (blocks which are not within your control) (worldly blocks/obstacles) which may become hurdles to achieve GOAL

**a)** Project protected by law **(b)** Government policy **(c)** Competitors **(d)** Bank is not financing the project I selected **(e)** Social / Culture problem etc.....

9> List out your plan to conquer your weakness possible obstacles

10> Find out possible help to overcome personal / worldly blocks / obstacles

11> Fix the date / days / time to achieve the GOAL

12> List the to do work for achieve the GOAL

13> Immediately START TO WORKING on your long term GOAL

14> What will you feel when you SUCCESS or FAIL?

Break big work in to small part, always take feedback, correct mistakes and retry

**A GOAL IS A DREAM WITH A DEADLINE.** --Napoleon Hill

**YOU HAVE SET GOAL.... NOW MOTIVATE YOURSELF TO ACHIEVE THE GOAL  
YOU CAN TAKE ACHIEVEMENT MOTIVATION TRAINING**

One of the best and world famous examples of Motivation (Achievement Motivation) is Lord Shri Krishna and Arjuna. Shri Krishna motivated Arjuna to act, fights for truth, perform his duty and win the battle. Shri Jambuvantji motivated Shri Hanuman (by remembering his unique strength he possess) cross the ocean and reached Lanka in search of Devi Sita.

By doing meditation and other yoga techniques, one can control his/her mind and a disciplined mind can be made to concentrate on one's job better, producing better results. So by following the teachings of "Shrimad Bhagwat Gita" one is certainly going to excel in his/her job and also in life.

### ***What is Achievement Motivation?***

It is one kind of force (motivation) to achieve the goal. Motivation is a force that generates lots of energy to drive a person to act; to do or to accomplish something, something may be Goal, Work, or Mission etc. Achievement motivation engages individual / group of people to work on a specific goal, task, or problem. Through training we can motivate an individual or a group of people to accomplish any task. There are different types of motivation; Achievement Motivation is one of them.

#### **Achievement Motivation ...Attitude building**

Motivation development aims to help you reinforce your motives. Motive related behavior increases probability of your becoming an entrepreneur. It also helps you to define and set goals. It helps participants strive for excellence, they learn from feedback, lead them towards their attitude to moderate risk taking, increase their problem solving attitude etc.

- ***Help to know oneself*** which may either positive or negative aspects only when one knows negative aspects in him he can adopt changes and improve himself. Sometimes he might not be even aware of his positive strengths which he may realize through Achievement Motivation Training (AMT) programme, this may ultimately lead to success / achievement.
- ***Improves the efficiency*** level of employee or entrepreneur, sometimes there are capable employees / entrepreneurs, if they are not motivated they don't act. We can fill gap between ability and willingness through AMT.
- ***Put Human resource*** into action: willingness will make the work possible
- ***Interpersonal relation*** can be improved because satisfied employee will keep harmony.
- ***Organisational goal*** can be achieved by motivating employees.

***Motivation*** is the most important force behind any action or activity done by human being, particularly for an Entrepreneur.

Behavioral scientist has observed that some people have intense need to achieve and some do not bothered for it. People who are Achievement motivated are not gamblers, they do not take blind / uncalculated risk; they do not leave results to chance. They (Achievement motivated people) prefer to work on a problem. They are in middle of Gamblers and believer in Luck.

Gamblers always take big Risk while those who believe in Luck always sit, do not work aggressively to achieve something. Achievement Motivated people are moderate. They take calculative risk with assured return. Achievement motivated people whom we may call successful entrepreneur, prefer moderate risk taking they clearly understand that their efforts and abilities may influence the outcome, accordingly they plan and work hard.

What is motivation? Dynamics of Motivation - Motivation is important for Human Resource Development. It is.....

- Ability to adjust (adjust to nature, circumstance, situation, etc)
- Providing means of living
- Ability to deal with culture and situation

Means of living is associated with Human resource for example musician is earning through music.

Educated unemployed:- Educated unemployed can be converted in to Entrepreneurs by motivating them to opt for small business or medium enterprise. Prime objective of Human Resource Development activity is to build capacity to generate income, to innovate product, idea, process and services based on available resource. Through education, human resource can be developed and acquisition of knowledge is possible.

❖ **THREE TYPES OF MOTIVATION**

**POWER** motivation --- **AFFILIATION** motivation --- **ACHIEVEMENT** motivation

❖ *A list of general competencies, that play an important role in entrepreneurial success*

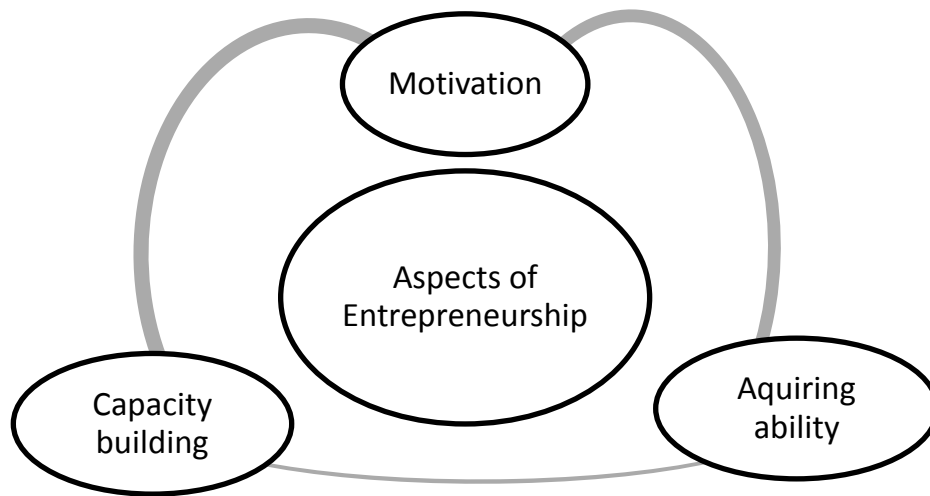
Initiative	Sees and Acts on opportunities
Persistence	Information seeking
Concern for high Quality of work	Commitment to Work Contract
Efficiency Orientation	Systematic Planning
Problem Solver	Self-confident
Assertiveness	Persuasion
Use of influence Strategies	

Entrepreneurs generate ideas, innovate product, process & service identify problem / social issues and solve them, increase comfort and make product/service available largely to the social.

Here are some other characteristics of People with High N Ach(Need for ACHIEVEMENT)

- Want to have success
- Taking constant feed back

- Take moderate (calculative) risk
- Self directed / motivated
- Work with high achiever people or work independently
- Like to Undertake/shoulder responsibility
- Problem preventer rather than Problem solver
- Set challenging but realistic Goals



**AT A GLANCE .....QUICK .....TO DO LIST FOR STARTING BUSINESS**

Set long term Goal and achieve it....

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Entrepreneurs should fix the days/week/month for following process:

- 1) Think of possibility of Industry small or medium
  - a) Select product (b) Do market survey
- 2) Start to prepare Project Report
  - (i) Collect quotations from machinery suppliers
  - (ii) Find our raw material suppliers
- 3) Start search for Shade/ Shop land acquire shade/shop/land
- 4) Start to arrange long term finance (capital investment)
  - a)** For land /plant shade / shop etc. **(b)** For machinery
- 5) Working capital arrangement (short term loan)
 

This can be arranged for raw material, staff salary, communication / electrical consumption etc. Monthly rent for shade / land / shop.
- 6) Legal procedure to sanction loan
- 7) Apply for necessary license required as per your product / project
  - (a)** Health license **(b)** Food license **(c)** Local Government license

- 8) Apply and get electrical connection, electrification/wiring
- 9) Put order of required machinery
- 10) Put order of computer, furniture, fan etc.
- 11) Foundation of machinery
- 12) Put order for raw material
- 13) Recruit manpower worker, skilled / semiskilled
- 14) Technical training to operate machine
- 15) Trial production
- 16) Formal inauguration / commercial production
- 17) Start marketing

### **STARTUPS FUND, VENTURE CAPITAL : NEW SOURCE OF FINANCE:**

Finance is key component of business. Venture capital and Angel investor is new source of fund for new startups or who has innovative business idea.

**“An angel investor** or angel (also known as a business angel or informal investor or angel funder) is an affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity.”

**Venture capital** “Money provided by investors to startup firms and small businesses with perceived long-term growth potential.”

The main difference between Loan and Venture fund is Interest. Bank or lender take interest on loan amount even if there is financial loss in business, while angel investor, and venture capitalist share profit or loss as per their agreement with entrepreneur.

Important contact details:

Agri. food processing business : Gujarat Agro Industries Corporation [www.gujagro.org](http://www.gujagro.org)

I.T related business: Gujarat Informatics Ltd. [www.gujaratinformatics.com](http://www.gujaratinformatics.com)

[[ **MONEY DOESN'T LEAD TO HAPPINESS, BUT HAPPINESS CAN LEAD TO MONEY** ]]

## **How to start your small / medium size business**



**1: GET MOTIVATED / INSPIRED**

A very common point for any business start is - an idea.

Your dream will inspire you...

The very first step of starting your own business is coming up with a business IDEA so imagine, bring product / business idea in to your mind

Helpful tips to find out Business opportunity .....Business idea.....!

### **IDENTIFY PRODUCT/MARKET INEFFICIENCIES**

- Identify inefficiencies of existing product/service in the present market .

- Find out solution through your idea on how to correct these inefficiencies?
- Find out unmet need in the market
- Remove Key Hassles that customers face when buying or using a product or a service
- Introduce new product / service innovate on customers' experience / feedback in existing market



## 2: DO MARKET RESEARCH WORK

Idea to implementing, find out the potential of your business idea. Any product or service idea which you have, must be able to solve the problem, should have capacity to serve the need of society/customer.

Some important ways to identify this need give focus to group, individual, you can also take trial and correct error. To explore the market, ask some following questions you should answer:

- Who needs your product/service
- Is there a need for your products/services (which you have in mind)?
- Is similar kind of products/services available now?
- Your product competes in color, price, test, availability like?
- Can your product/service fit into the market?



## 3: PREPARE A BUSINESS PLAN

Business Plan is like a roadmap. It is the description of how you will turn your business idea a reality. A formal written business plan is not only compulsory to submit to lender, but is also very important document to convenience an investor, bank or the financial institution. If you don't want to take loan, it will help you to take action / achieve goal. It will give you more clarity to achieve your market target.

Some of important aspects of the project report (Business plan) as below:

1) Introduction of your project	7) Process Details.
2) Background, Education, Experience technical knowledge of promoters	8) Raw Materials (Requirements, Specifications, Cost etc.)
3) Description of product / service	9) Infrastructure power, water & other utilities required.
4) Specifications of product	10) Manpower needed
5) Market & Marketing.	11) Cost of the Project & means of finance.
6) Plant & Machinery (mention name of machinery	12) Cost of Production & Profitability.



- Profitability projections at least for next 3/5 years and Cash flows for the entire repayment period of loan



#### **4: PLAN / FIND OUT YOUR FINANCE RESOURCE**

Each business, whether it is small, medium or large size requires money. Small business doesn't require lots of money; however it will involve some initial investment which is called Capital. Source of fund:

Your own savings	Parent, Friend, relatives
Financing companies/institutions	Small business loans from Bank
Small business grants	Venture capital investors



#### **5: CHOOSE YOUR BUSINESS STRUCTURE (SMALL BUSINESS)**

It is a business structure, one can select from following:

[1] Sole proprietorship [2] Partnership: governed by The Indian Partnership Act, 1932 [3] Private Ltd. Company [4] Hindu Undivided Family (HUF) [5] Limited liability partnership - is a new corporate structure that combines the flexibility of a partnership and the advantages of limited liability of a company at a low compliance cost. This LLP is governed by the provisions of the Limited Liability Partnership Act 2008

One should carefully select business structure, because it will have impact on name, documentation, legal liabilities etc. However one can change business structure in future as his business grows



#### **6: BUSINESS FIRM NAME, IF REQUIRED REGISTER IT**

Name plays a vital role in every aspect of business, check it whether it is registered.

Parallel also register domain name for your website.



#### **7: BUSINESS LOCATION RENT – OWNERSHIP LEASE**

Procure land / Industrial shade / Shop / Office. Selection of business place / location is important for the operation of any business, because surrounding environment should not be polluted , people staying nearby should have no objection. There should be no objection, to licensing authority while you apply for license.



#### **8: GET LICENSES AND PERMITS**

License / permit are most critical and important paper of business. It varies from business to business.

Before starting business you must have permission / license in your hand. Find out which law is applicable to your business and which license / permission required for your business. Permission license depends upon type of your business: List of general license/ registration number

Obtain PAN Number from Income Tax	Register For Service Tax
Register for VAT / Sales Tax	Excise Duty (Check Applicability)
Shop & Establishment Act	File Entrepreneurship Memorandum at District Industries Centre (EM part I, II)
Permissions Required at the Construction Stage, Post Construction Clearances Environment clearance (Pollution control board)	Employee's Provident Fund Employees State Insurance (ESI) Local / Government health license
Central Government has enacted several laws for Environmental Protection	<ul style="list-style-type: none"> <li>➤ The Environment (Protection) Act, 1986</li> <li>➤ Acts relating to Water Pollution</li> <li>➤ Acts relating to Air Pollution</li> <li>➤ Acts relating to Forest Conservation</li> <li>➤ Acts relating to Wildlife Protection</li> <li>➤ Acts relating to Biological Diversity</li> <li>➤ Acts relating to Public Liability Insurance</li> <li>➤ Rules relating to Noise pollution</li> <li>➤ Rules relating to Management of Hazardous Substances</li> </ul>



### 9: OPEN BANK ACCOUNT:

Select bank which is **nearby** to your residence or business place, preference may be given to the bank which is sanctioning loan to you.

- Meanwhile you can put order for machinery
- Find out raw material supplier
- Select manpower skilled/unskilled



### 10: DEVELOP / CHOOSE ACCOUNTING SYSTEM

Any businessman / entrepreneur start business for livelihood / profit. To maintain books of accounts is useful to know profit / loss it is also tool to take business decision. When your business grow it will be mandatory, that's why it is advisable to maintain books of accounts from very beginning. Apart from this it will also be useful to manage budget and to know the cost of product.



### 11: PROMOTE YOUR SMALL BUSINESS

Once you start production or running business you require to start finding / attracting clients /customers. Highlight a unique selling proposition (USP) of your product. Find out new marketing ideas, draft a marketing plan. Effectively implement your marketing plan here you are ready for your small / medium business success.

UNIQUE SELLING PROPOSITION (USP)

The USP of your product / service is most important; this is fact / statement that outline how your product / service differ from other same product / service available in the market or product / service of your competitors. By USP you can appeal the client why he/she should select your product / service.

Example of USP or your product: **Suppose you are producing food product**

Start by answering some preliminary questions that recap what your business is selling, to whom you're selling it and why you're selling it. Questions to be answered as below.

What is your product?	Food item
Your target	Working women / people
Category	Fast food / Convenient food
What does your product meant for	Satisfy hunger, food in convenient pack, you can eat even your are moving, travelling, easy to carry
Most important customer-focused business goal?	Person moving can eat easily, available in every 1 K.M distance, Easy to re pack for half eaten pack

**Now focus on your target audience and communicate them:**

**Here your target audience is working women / office going persons that:**

- a) Your product is easy to carry, (b)Can be repacked half eaten food pack,
- c)So convenient, that you can eat while travelling / moving/ walking

Make a promise to prospective customers that: "OUR EASY TO CARRY" food pack will available at every 1 k.m. distance

**TIPS FOR FINDING THE BUSINESS OPPORTUNITY:**

“Everything you can imagine is real.”— *Pablo Picasso*

While identifying business opportunity following may impact your decision:

<ul style="list-style-type: none"> <li>• Your education / skill</li> <li>• Availability of raw material</li> <li>• Availability Infrastructure / power</li> <li>• Culture</li> </ul>	<ul style="list-style-type: none"> <li>• Money</li> <li>• Availability of manpower</li> <li>• Government policies</li> <li>• Geography</li> </ul>
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- ✓ Introduce a new product or service based on an unmet need
- ✓ Select an existing product or service from one market and offer it in another place where it may not be available.
- ✓ Bank on a tried and tested formula that has worked elsewhere, such as a franchise operation.
- ✓ Find out inefficiency of PRODUCT or SERVICE in the market have an idea of how to correct that inefficiency, find out resources and acquire capability needed to correct inefficiency if you do not have resource or capability, try to bring together the resources and capability needed to correct that inefficiency

Most promising source of ideas for new business comes from...**customers**

While selecting a business opportunity there are two main things to start business / service

- (1) Either launch BRAND NEW PRODUCT OR SERVICE or (2) PRODUCE EXISTING PRODUCT OR START TO GIVE EXISTING SERVICE.

While introducing new product service you required to pay attention and invest heavily and accept challenge of high risk, as it is absolutely new product or service. You have to test the market, whether your product / service will be accepted by customers? The product may be in automobile, engineering, food, electrical, construction, hardware, diamond, jewellery, textile, cosmetic, pharma, entertainment, toys....etc.

While replicating the product / service which is already available in the market, comparatively there is low risk, as product is already proven in the market, just you have to find your space (share) in existing market.

If, you are selecting new product or service.... Please see that

- ✓ It does not violate any law
- ✓ There is no ban by government
- ✓ It is be accepted by customer
- ✓ May not be replicated speedily by your competitors
- ✓ It is a quality product
- ✓ Its fall in growing sector/industry
- ✓ The product or service available to important influencer
- ✓ Your launching programme is unusual during the release
- ✓ It should be easy for people to use
- ✓ Customer easily learn more about your product/service
- ✓ Ground work is done properly and also early

Last but not the least Test your product properly before it is launched.

Tips for market survey:

We have seen that proper market survey is most important for any entrepreneur to be successful. Following points should be found out while doing market survey:

- ❖ Present and future demand
- ❖ Who are your major competitors?
- ❖ What is their present share?
- ❖ Quantity of product, places where your product is to be marketed.
- ❖ Type of distribution and sales,
- ❖ Commission incentive to be given,
- ❖ How you will advertise.

### Listening to customers continuously

- Understand what customers want
- Where they want it
- How they want a product or service supplied
- When they want it supplied
- At what price



Please understand that...

- Customers don't buy technology; they buy products that add value.
- Customers buy products that they need, not which you produce
- Customers buy product or take service to satisfy some issues that they wish to satisfy. But not the technology,

### RISK MANAGEMENT

*"When I was young, I observed that nine out of ten things I did were failures. So I did ten times more work."*

**-- George**

### Bernard Shaw

It is important to understand that every business venture--regardless of economic climate or product -has risks. So wise entrepreneur should also evaluate risk factor and should take moderate and calculative risk.

#### Tips for risk management

Observe similar businesses.	Evaluate market trend
Know your strength & weakness	Examine your family budget/
Know how economy will impact your business.	Prepare a list of the risks your business might faces.

#### LEAN START UP METHODOLOGY:

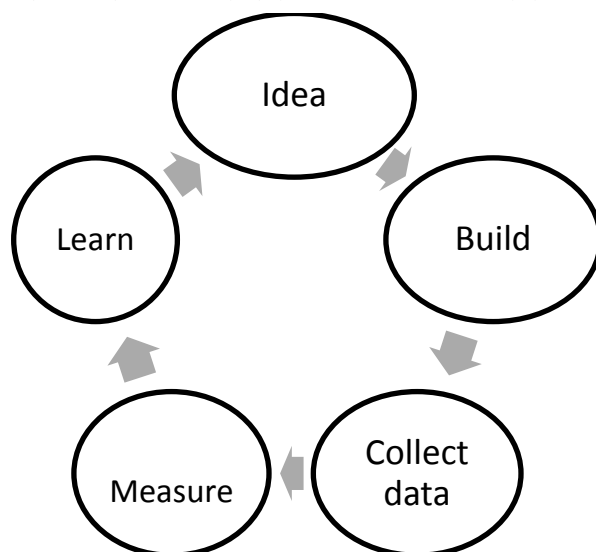
**"LEAN", IS A SYSTEMATIC METHOD FOR THE ELIMINATION OF WASTE WITHIN A MANUFACTURING PROCESS**

It is very much important for beginner to understand this.

*"Start up success can be engineered by following the process, which means it can be learned, which means it can be taught."* - Eric Ries

Lean Startup methodology provides a scientific approach to creating and managing beginners which ultimately results to deliver a desired product to customers' hands faster. The Lean Startup method teaches you how to drive your new venture and lead to maximum growth. It is a best practice approach to develop a new product.

## BUILD-MEASURE-LEARN FROM FEEDBACK



Learn as quickly as possible. The first step is figuring out the problem that needs to be solved and then developing a minimum viable product. It is important to know why beginners fail.

They think people want the product which they have decided to introduce. They then spend long time for perfecting that product without ever showing the product to prospective buyers, they never spoke to prospective customers and determined themselves that the product was interesting. Result.....customers ultimately communicate, that they don't like your product / idea

### **INTERPERSONAL HUMAN RELATIONS – IMPORTANT FOR ENTREPRENEUR**

*United we are strong divided we fall.*

Shri S A Chandra writes in the preface of his book “Human Relationship Principles” that “Harmony must be established not only for materialistic wealth but also for spiritual growth” this is absolutely true in terms of Entrepreneurs also. Harmony makes small things grow. For interpersonal relation (harmony) communication, our behaviour and our attitude play a vital role. Using appropriate word in communication is most important. Getting along with the people is most important, if you read history you will find that the most of successful people were not very intelligent, but they succeeded only because of their art for getting along with the people.

Entrepreneur should have qualities as mentioned by Lord Krishna in Shrimad Bhagvad geeta chapter 16 .

अभयं सत्त्वसंशुद्धिर्ज्ञानयोगव्यवस्थितिः । दानं दमश्च यज्ञश्च स्वाध्यायस्तप आर्जवम्	अहिंसा सत्यमक्रोधस्त्यागः शान्तिरपैशुनम् । दया भूतेष्वलोलुप्त्वं मार्दवं ह्रीरचापलम् ॥
तेजः क्षमा धृतिः शौचमद्रोहो नातिमानिता । भवन्ति सम्पदं दैवीमभिजातस्य भारत ॥	

Some of the above qualities are very much important for entrepreneur like.....

*Fearlessness, purity of heart consisting of pure goodness, charity – to do something for the society out of which he earn, controlling the mind, simplicity, straight forwardness, soul realisation, sympathy, absence of greediness, gentleness and humility, determination to remain firm against temptation, forgiveness, absence of false ego, lack of desire for honour and prestige.*

## **ACQUIRE THE ABILITY TO SOLVE PROBLEM**

### **WHAT IS A PROBLEM?**

*“A doubtful or difficult matter requiring a solution”*

*“Something hard to understand or accomplish or deal with.”*

Problem solving involves overcoming the barriers, in other word obstacles that prevent the achievement of goals or accomplishment of tasks. When problem arises critical thinking is very much important. What is Critical thinking....it is, the ability to engage in reflective and independent thinking. With the help of critical thinking skill, one can arrive at the best possible solution in the circumstances that the person is aware of all problem.

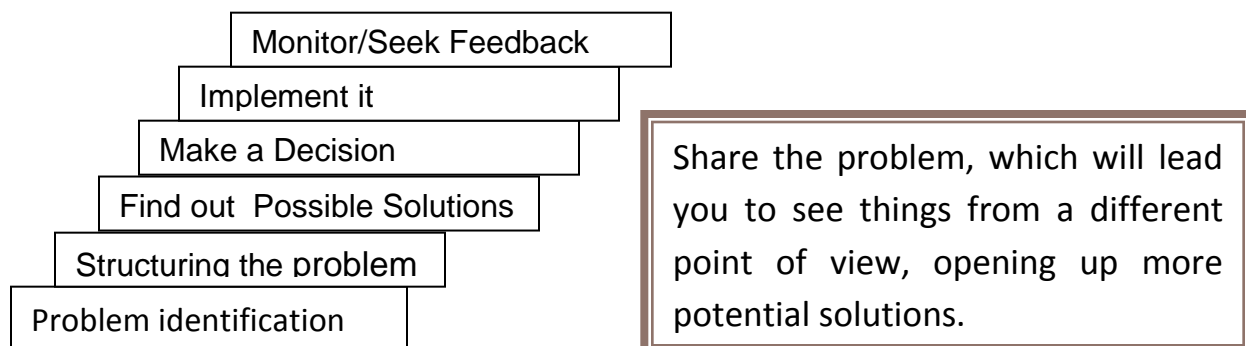
Albert Einstein said *"You cannot solve a problem with the same mind that created it."* Your attitude, perception towards the problem is important.

- ✓ Don't turn away from your problems. It will come back sooner or later and it will be more difficult to solve
- ✓ Common sense is vital to solve any problem
- ✓ Solving problems, will depend on your situation, your experience, your knowledge and attitude.

*Define the problem → Develop a plan → Implement the plan → Evaluate the results*

- ✓ Talk to people. If your problem is not immediate, and you have time to gather together people who have skills or experience that relate to your problem.

Punch line..... Incorporate every approach you know, and don't give up until your problem is solved.



## Wise words to be Wise

Aspiring entrepreneur has to do work/ should take action to achieve, so it is very much important for him to understand five factors that accomplish all actions that are explained in the Vedanta.

पञ्चैतानि महाबाहो कारणानि निबोध मे । साङ्ख्ये कृतान्ते प्रोक्तानि सिद्धये सर्वकर्मणाम् ॥ १८-१३ ॥	अधिष्ठानं तथा कर्ता करणं च पृथग्विधम् । विविधाश्च पृथक्चेष्टा दैवं चैवात्र पञ्चमम् ॥ १८-१४ ॥ Shrimad Bhagvad Geeta
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The five causes of all actions to manifest are the **body**, the **ego** which is the juncture of spirit and matter, the **life airs**(instruments which helps to do work like intelligence etc.) which automatically function and pervade throughout creation, the **senses** such as the eyes which include the diety of the sun which presides over the eyes and also the other four senses with their presiding dieties and finally the **inner ruler** and controller of them all as the atma or soul which is powered by paramatma the Supreme Soul. (Source: <http://www.bhagavad-gita.org/>)

ज्ञानं ज्ञेयं परिज्ञाता त्रिविधा कर्मचोदना ।

करणं कर्म कर्तेति त्रिविधः कर्मसङ्ग्रहः ॥ १८-१८ ॥

*Knowledge, the object of knowledge and the knower are the three elements that stimulate action. The senses, the activity and the performer are the three constituents of action.*

The threefold activity that is the motivating force of all actions is

1) ज्ञानं means, knowledge of the activity. 2) ज्ञेयं means, knowing how the activity is to be accomplished. 3) परिज्ञाता means, the knower who performs the activity.

Knowledge, the object of knowledge and the knower are the three elements that stimulate action. The senses, the activity and the performer are the three constituents of action.

It is in this light that the counsel, “yogah karmasu kaushalam” should be understood. “Kaushalam” means skill or technique of work which is an indispensable component of a work ethic. “Yogah” is defined in the Gita itself as “samatvam yogah uchyate” meaning an unchanging equipoise of mind (detachment.) Shri Tilak tells us that acting with an equable mind is Yoga. The Gita, evolved the goal of unification of work ethic with ethics in work, without ethical process no mind can attain equipoise. Thus aspiring entrepreneur must act keeping in mind above wisdom to succeed.

Before the Mahabharata War, Duryodhana chose Sri Krishna's large army for his help while Arjuna selected Sri Krishna's wisdom for his support. This episode gives us a clue as to the nature of the effective manager - the former chose numbers, the latter, wisdom, which shows importance of wisdom / (daivi shakti) to be successful.




Aspiring entrepreneur should know thin difference of **Effectiveness** which is doing the right things and **Efficiency** which is doing things right. Shrimad Bhagavad Gita tackles the issues from the grass roots level of human thinking. Once the basic thinking of man is improved, it will automatically enhance the quality of his actions and their results. Shrimad Bhagvad Gita tells us is to develop the visionary perspective in the work we do. It tells us to develop a sense of larger vision in our work for the common good. Commitment towards work : one should do work without expectation of fruit of work. A popular verse of the Gita advises “detachment” from the fruits or results of actions performed in the course of one's duty. Being dedicated work has to mean “working for the sake of work, generating excellence for its own sake.”

Thus we can conclude.....

- Person should act → Should pause and take feedback
- If there is any mistake must be corrected and should restart work.

**ARE YOU MOTIVATED NOW? ...IF YOU DECIDE TO START BUSINESS...THAN**

Enroll yourself for Entrepreneurship Development Programme 2 / 3 weeks (part time) conducted by The C.E.D. And be a qualified ENTREPRENEUR

**The Centre for Entrepreneurship Development**  
 (A government of Gujarat organization)  
[www.ced.gujarat.gov.in](http://www.ced.gujarat.gov.in)  
 [cor-ced@gujarat.gov.in](mailto:cor-ced@gujarat.gov.in)  
Head office: 079-23256671,23243847  
 Please contact our regional office located at:  
 Ahmedabad- 079-25506843, Bhavnagar – 0278-2516066, Rajkot-0281-2231192  
 Vadodara-0265-2363192

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BELOW TABLE SHOWS SOME OF INCENTIVE AVAILABEL TO PROSPECTIVE ENTREPRENEURS

Assistance for Venture Capital through Gujarat Venture Capital Fund Ltd.(GVFL)	Assistance for quality certification
Assistance for technology acquisition	Assistance for patent registration
Assistance for reimbursement of CGTMSE	

**PROCEDURE .....TO SETUP SMALL-MEDIUM SIZE BUSINESS IN GUJARAT**

Activity	Authority/ institute	Special remark
Learn about Entrepreneurship	The Centre for Entrepreneurship Development	Join 2 / 3 weeks Entrepreneurship Development Programme log on <a href="http://www.ced.gujarat.gov.in">www.ced.gujarat.gov.in</a>
Do proper market survey, prepare Project report	Self / advisor /consultants	Prepare your project report carefully, learn how to prepare Project report <a href="http://www.ced.gujarat.gov.in">www.ced.gujarat.gov.in</a>
Entrepreneurship Memorandum EM part-I,II	District Industries Centre of concerned district	<a href="http://ic.gujarat.gov.in">http://ic.gujarat.gov.in</a> <a href="http://103.11.117.142/IC">http://103.11.117.142/IC</a>
Bank loan	Concerned bank / financial; institutions	Open bank account, submit Detailed Project Report
For Government industrial shade  Private industrial shade  If You have own Agriculture land If business space is on rent	Gujarat Industrial Development Corporation  There are number of private player which are offering private industrial shade  Take Non agriculture certificate  Take written permission of land/building owner	GIDC having its regional office. <a href="http://www.gidc.gov.in">www.gidc.gov.in</a>  Concerned district collector
Commercial license	Local Government , Municipal corporation, Jilla panchayat	
Registration of firm	Local Government District court Registrar of companies Registrar of Cooperative	--Proprietorship --Partnership --Private Ltd. Company -- co operative society
Pollution control NOC	Gujarat Pollution control board	Gujarat Pollution Control Board <a href="http://www.gpcb.gov.in">www.gpcb.gov.in</a>
Environment clearance  Self Help Group	Government of India Ministry of environment and Forest  Gujarat Mahila Arthik Vikas Nigam	A group of more than 7 can form SHG to carry on commercial activity like food, garment etc.

Activity	Authority/ institute	Special remark
Food license	Govt. of India	<a href="http://foodlicensing.fssai.gov.in/">http://foodlicensing.fssai.gov.in/</a>
Construction of Building	If GIDC Estate If in <u>Municipal area</u>	GIDC regional office Concerned municipality
Water	GIDC if GIDC estate	Narmada nigam, Local Government
Electricity	Gujarat Urja Vikas nigam Concern area Vij Co.	
Registration under shop and establishment Act	Local Government	
Registration of factory / manufacturing unit	Chief inspector of factories	<a href="http://dish.gujarat.gov.in/e-services.htm">http://dish.gujarat.gov.in/e-services.htm</a>
Value added Tax	Commissioner of commercial tax	<a href="http://commercialtax.gujarat.gov.in">http://commercialtax.gujarat.gov.in</a>
Final	Entrepreneurs Memorandum part II	

Please log on **www. <http://ic.gujarat.gov.in>** for more details

#### Definition of Small-Micro Enterprise

Enterprises	Investment in Plant & Machinery (Manufacturing)	Investment in Equipment (service)
Micro	Up to Rs. 25 lakhs	Up to Rs. 10 lakhs
Small	Above Rs. 25 lakhs up to Rs. 5 crore	Above Rs. 10 lakhs up to Rs. 2 crore
Medium	Above Rs. 5 crore up to Rs. 10 crore	Above Rs. 2 crore up to Rs. 5 crore

Important G.R Government of Guajrat SSI-102014-924840-CH, Dt 19-01-2015

Capital investment subsidy	<p><b>(a)</b> If unit in Municipal corporation 10% of loan avail from Bank, F.I, max. amount Rs.15 lakh.</p> <p><b>(b)</b> If unit in out side Muniicipal corporation 15% of loan avail from Bank, F.I, max. amount Rs.25 lakh.</p>
Interest subsidy	<p><b>(a)</b> If unit in Municipal corporation 5% of loan avail from Bank, F.I, max. amount Rs.25 lakh for 5 years</p> <p><b>(b)</b> If unit in out side Muniicipal corporation 7% of loan avail from Bank, F.I, max. amount Rs.30 lakh. Max for 5 years</p>

For S.C/S.T/Physically handicapped 1 % additional of above rate also female or Engineering graduate If entrepreneur. below 35 year of age 1 % additional subsidy however before taking decision please carefully read all G.R. of Government of Gujarat and MSME. For more detailed G.R. please log in <http://ic.gujarat.gov.in>  
**Ministry of Micro Small and Medium Enterprises: MSME [msme.gov.in/](http://msme.gov.in/)**

Small – Medium size unit business opportunity at a glance.....

**IMPORTANT TIPS**

- Before selecting name, logo etc. please confirm whether it is registered by other?
- Before selecting product/process confirm whether it is patented by other?

Manufacturing	Service
<u>Engineering / Auto</u> <ul style="list-style-type: none"> <li>➤ Wire nails</li> <li>➤ Nut/Bolt</li> <li>➤ Oil engine parts</li> <li>➤ Textile machinery parts</li> <li>➤ Rubber Products</li> <li>➤ Plastic products</li> <li>➤ Door springs</li> <li>➤ Handles for drawers</li> <li>➤ Hooks</li> <li>➤ Latches</li> <li>➤ Agri. Equipments/tools</li> </ul>	<ul style="list-style-type: none"> <li>Courier</li> <li>Housekeeping</li> <li>Landscaping</li> <li>Plumber</li> <li>Electrical service</li> <li>Car wash</li> <li>Food delivery</li> <li>Bill payment</li> <li>Catering</li> <li>Online marketing</li> <li>Event management</li> </ul>
<u>Beauty / women hair accessory</u> <ul style="list-style-type: none"> <li>➤ Hair pins</li> <li>➤ Safety pins</li> <li>➤ Purse</li> <li>➤ Nail polish</li> <li>➤ Bindi</li> <li>➤ Mahendi corn</li> </ul>	<ul style="list-style-type: none"> <li>Baby sitting</li> <li>School van</li> <li>Household item repairing</li> <li>Traditional song</li> <li>Web designing</li> <li>Tax/Accounting service</li> <li>Photography</li> </ul>
<u>Textile / Garment</u> <ul style="list-style-type: none"> <li>➤ Baby garment</li> <li>➤ Apron</li> <li>➤ Readymade garment</li> <li>➤ Towel</li> <li>➤ Handkerchiefs</li> <li>➤ Home textile</li> <li>➤ Pillow cover</li> <li>➤ Embroidery</li> <li>➤ Border</li> </ul>	<ul style="list-style-type: none"> <li>Typesetting</li> <li>Computer repairing</li> <li>Sewage services</li> <li>Refuse disposal services</li> <li>Sanitation and similar services</li> <li>Storage and warehouse services</li> <li>Freight transport agency services</li> <li>Agro. Tourism</li> <li><u>Training institute</u></li> <li>garment, computer, beauty parlour</li> </ul>
<u>Food / beverages</u> <ul style="list-style-type: none"> <li>➤ Food processing</li> <li>➤ Vegetable/fruit processing</li> <li>➤ Canning</li> <li>➤ Fresh juice</li> </ul> <u>Food beverages contd.....</u> <ul style="list-style-type: none"> <li>➤ Sorting/cleaning/Packing</li> <li>➤ Tree plantation</li> <li>➤ Medicinal plantation</li> <li>➤ Vegetable packaging (ready to cook)</li> <li>➤</li> </ul>	<ul style="list-style-type: none"> <li>News agency services</li> <li>Music recreation</li> <li><u>Market research &amp; public opinion polling services</u></li> <li>➤ Brequest (Agro waste)</li> <li>➤ Bio/Organic fertilizer from agro waste.</li> </ul>

PROJECT REPORT FOR SMALL BAKERY UNIT					
<b>1</b>	<b>MACHINERY</b>		<b>Qty</b>	<b>Cost</b>	
	1] KNIDDING MACHINE		1	50000	
	2] AUTOMATIC PACKING MACHINE		1	30000	
	3] BREAD SLISER MACHINE		1	10000	
	4] GRILL SANDWICH MACHINE		1	10000	
	5] ELECTRIC CAKE OVEN		1	20000	
	6] MIXURE/GRINDER		1	10000	
	7] GAS COOKING SYSTEM		1	15000	145000
<b>2</b>	<b>OFFICE FURNITURE</b>				
	1] TABLE / CHAIR		1	25000	
	2] PERSONAL COMPUTER		1	25000	
	3] PRINTER		1	3000	
	4] FAN/COOLER		1	5000	58000
	TOTAL CAPITAL INVESTMENT (Assumption Loan Rs.1,50,000)				203000
<b>3</b>	<b>RAW MATERIAL</b>	<b>QTY Kg.</b>	<b>RATE P.Kg.</b>	<b>NET AMT</b>	
	MAIDA	1000	30	30000	
	RAVA	500	50	25000	
	SUGAR	700	30	21000	
	FOOD COLOR	15	300	4500	
	GHEE	30	300	9000	
	FULL CAPACITY				89500
<b>4</b>	<b>MONTHLY RAW MATERIAL RECURRING EXP</b>				
	RAW MATERIAL			89500	
	SALARY Rs.3500x2			7000	
	ELECTRICL BILL			1100	
	GAS BILL			1700	
	DEPRECIATION			2030	
	DELIVERY EXP.			3500	
	BUILDING RENT			3000	
	MISC.			700	
	BANK LOAN INTEREST(REDUCE RATE)			1625	
	TELEPHONE EXP			500	110655
<b>5</b>	<b>MONTHLY SALES</b>				
	BREAD			50000	
	BISCUIT			30000	
	TOAST			30000	
	CAKE			10000	120000
	GROSS INCOME				9345
	LOAN INSTALLMENT				4000
	NET MONTHLY INCOME				5345

Some of business ideas ....requires Low investment

### **BIO-FERTILIZER ( VERMICOMPOST)**

Vermicomposting is an environment-friendly method of conversion of rural and urban wastes into good quality manure. Decomposition of wastes is mixed with special natural chemical or earthworms undergo helps. It is nutritional quality compost with higher contents of essential plant nutrients and several plant growth promoters from secretions(can't be seen through eye) of worms and associated microbes. Vermicompost also helps to improve physical and biological environment of soil, and also crop productivity. It not only gives economic returns from waste but also provides employment to rural households, Outskirts of big city, town is ideal place as kitchen waste, plants leaves and other natural garbage can be easily available. Local government should promote this activity.

➔ Required investment Rs.1,00,000 and less, excluding land.



Senior person day-care center.

There are two types in this type of day care centre Medical and Social, however it is very easy to start social day care centre The focus in this type of setting is more on activities, social interaction and meals, reading news , giving information of surrounding, take them to temple, garden, play cards or sing a song or bhajan.

➔ Investment required less than Rs.65,000 your vehicle to visit senior citizens residence.

### **DATA MINING, DATA ENTRY, DATA SELLING**

Information is critical for any business in 21<sup>st</sup> century. Any business person, government or an individual has to have data/information. Everybody wants information which is perfect. Smart businessman use this information and encash profit, for example some business man want to launch a product and send information he is targeting the customers whose annual income is in between 5 to 10 lakh. If business man send e-mails, broacher in any way chances are there that his information / broacher reaches to persons whose income is less than 3-4 lakh. Here you comes in picture if you are collecting addresses, contact numbers and income of individuals city, state wise, this is

only a tip one can elaborate this idea of different type of data collection / storage and then can sell need base.

It is very lucrative yet low investment business. One requires 1-2 personal computers, internet connection and speedy data entry / typing speed.

➔ Investment required Rs.60,000

### **Some other business idea which requires low investment.**

- **CUSTOM MADE FESTIVAL GIFTS:** special gifts during festivals seasons, because India is a land of festival we have number of festival and people also love to celebrate festivals.
- **CREATIVE GIFT ARTICLES SHOP:** Can be operated from home also
- **UP CYCLED FURNITURE/ APPLIANCES BUSINESS:** Up cycling means enhancing usage of items like furniture, appliances, computers etc. A use items can be repaired, recolor, reshaped or restored, which can be sold to other users who could not afford new one.
- **DIAL A FOOD COURT:** As economy grows this is an emerging business idea in India. You can collect order on phone/through apps and deliver them home made food.
- **CERAMIC GLASS PRINTING:** You can get orders of custom screen printing / designing on Ceramic glass, articles, gift etc.
- **REAL ESTATE CARE TAKING SERVICE:** There are so many financially sound people who have spare farm house/ land, one can give service to maintain / give rent, utilize that space for event organization, can grow fruit/vegetable, medicinal plants etc.

### **EXPORT:**

**"अयं बन्धुरयं नेति गणना लघुचेतसाम् | उदारचरितानां तु वसुधैव कुटुम्बकम् || "**

Mean-minded people thought that "Someone is my relative while other one is a stranger for me", but for those who a magnanimous, the entire world is a family. Keeping in the mind the above mentioned verse of the Indian philosophy successful entrepreneur should start to do export of items he produces or manufactures.

When one entrepreneur is stabled, i.e. start earning reasonable profit (recovers his return on investment) should start to think about expanding of his business, he should start working on exporting his product/produce.

Acquiring knowledge:

Knowledge is the most important factor. One should start learning about export. He should learn:

- ✓ Where to export
- ✓ What to export
- ✓ At what price to export?
- ✓ When to export
- ✓ How to export

Apart from above, there is much other information which any exporter should keep in mind; rather one should start to learn from experts of institutes providing training for export.

There are so many export house/export institutes existing in Gujarat, which provide complete information about export. There are few export houses which not only give you training on export but also help you to build your web site on the basis of international standard (content wise), actually export your product on behalf of you as they have already established their report / contact abroad. By approaching this type of business house entrepreneur can not only easily learn but can also start his export while learning.

Since 1985 government of India has opened the door for other part of world – by liberation of our economy enormous growth in export is shown.

### **WHY TO EXPORT:**

After the GATT – General Agreement on Tariff and Trade, India has liberalized its import and export procedures.

Growth of an economy is directly related to export. For any country, export growth is important because it affects internal trade and economic stability.

Export of India plays an important role in the economy; export as a whole affect the industrial environment. Export is a national priority for government and also should be for private sectors. With liberalization, Indian economy has boosted the international trade.

Competition, Quality and value added of exports and exchange rate are key components of export. Any large market has different market segments that differ substantially from each other. Like domestic business, market research- to succeed in export trade is important; export business firm must identify attractive export markets and estimate the export potential for its products.



At a glance procedure for export business:

- Received the order (letter of indent) from the importer.
- Obtain license and check quota (available/approved quota by government)
- Get letter of credit
- Fix the exchange rate
- Complete foreign exchange formalities with bank
- Get transit insurance
- Select forwarding agent
- Prepare paper for execution of order
- Bill of landing
- Send shipment advice to importer
- Follow up for payment

Before entering export please consider Foreign Exchange rate fluctuation, concerned country's law, their culture, its weight / measurement practice etc.

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