

Best Practice 2

Name of the Constituent Unit: Sharadchandra Pawar Institute of Management Otur

1. Title of the practice-

SPIOM Entrepreneurship Development Center

2. Objective of the Practice

1. To organize various programs for the encouragement of students for setting up their won new Start-up.
2. To create a platform for presenting new business concept to the students.
3. To make the collaboration with the business expert for making the business proposal and business reports.
4. To do the study on Environment for identifying new business opportunities for students.
5. To providing assistance for registration and getting permission and approval form governing body for starting new business.

3. The Context

It's observed from different surveys the students who pursuing post-graduate studies in the field of management tend to be self-employed, entrepreneurs and business man. Management Students have new business ideas, but when students do not get the right encouragement and guidance at the right time at the right place, they get away from the mentality of becoming an entrepreneur. Something needs to be done to address this problem.

As a solution to this problem, Entrepreneurship Development Center is established in the Institute for given encouragement and guidance on setting up new venture.

4. The Practice

Student inspiration about businessman is the basic motto behind starting Entrepreneurship Development Center. The center is established in year 2015 under the guidance of Hon. Vishal Tambe sir. The faculty who are teaching subject

Entrepreneurship Development or Start-up and new venture Management is the head of the center.

The operation of this center is carried out in three levels.

I. Searching Level-

In this level, students who are eager to start a business, mentally competent and able students are searched with various survey and criteria by expert. The final selection is made based on their interest, family background and financial status for starting new business.

And other hand business opportunities are explored with the help of experts and reports are made accordingly for providing right guideline to students.

II. Assignment Level-

In this Level as per the interest, eager and ability of the students the appropriate business proposal assigned to particular students. In short this means that the right student is assigned the right business proposal. This is also done with the help of expert guides.

III. Implementation level-

It is from this level that real business building begins. It provides guidance on required registration process, permission and approval from various Governing Bodies. The loan process is assisted by scrutinizing the project report. Guidance is provided on the availability of raw materials, manpower and other resources for production of goods.

5. Evidence of Success

Mr. Rohit Shantaram Dumbre student admitted at institute in year 2016 for MBA first year. He belonged from rural background and his father is farmer. Dairy farming was the supportive activity of Dumbre family. Rohit was thinking about start milk processing business unit after completing his Master degree in Management. So he had intentionally joins as Entrepreneurship Development Center and get the facility of the centers by three levels and start his milk processing unit name as SWATVIK MILK AND MILK PRODUCT. Now is distributing is product in to Mumbai and Pune City. It is found that like as Rohit many students are taking the benefit of Entrepreneurship Development Center.

- Interested students are voluntary involved in Entrepreneurship Development Centers activities

- Students able to think positive way about start-up activities

6. Problems encountered and resources required-

To start any new star-up is not so difficult as to sustain the star-up. Entrepreneurship can provide freedom, wealth, and the ability to build your ideal lifestyle. But there are also many challenges of entrepreneurship that can hinder from achieving those goals, and even make entrepreneurship more difficult than your previous life.

The SPIOM Entrepreneurship Development Center tries to minimize these types of difficulties. Self-motivation is the key of successful entrepreneurship. The center always tries to build self-motivation among the students for becoming entrepreneurs.

Resources required-

The successful execution of practices required following resources.

- ✓ Well-equipped facility center (ICT Facilities)
- ✓ Business Experts, counselor and advisers are required
- ✓ Decision support System is required