

Government Arts College – Autonomous, Coimbatore -18
Department of Economics: I BA Economics: II SEMESTER
Entrepreneurial development: 18 BEC 24A

Unit: II Role of entrepreneurship in economic development

entrepreneurial development programmes (EDP)

entrepreneurship development in India started with the establishment of Small Industry Extension and Training Institute (SIET), now NISIET, in 1962 in Hyderabad. In Tamil nadu, our state government has established the EDI- Entrepreneurial Development Institute in Chennai. It implements various ED programmes. These programmes inculcate the **development**, and polishing of **entrepreneurial** skills into a person to build and run a successful business.

Objectives

1. Spread an aspirational entrepreneurship & innovation culture across Tamil Nadu
2. Build entrepreneurial competencies of aspiring youth and entrepreneurs
3. Enhancement of the support ecosystem for entrepreneurs, including technology
4. Reduction in risk of enterprise and innovation failures.
5. Embedding entrepreneurship education in the formal education system
6. Research, surveys and publications on entrepreneurship and innovation
7. Vibrant partnerships with all Government and non-governmental organisations

phases

The EDP is conducted in three phases.

At the first phase, the participants are introduced about the functions of EDI and the entrepreneurship.

The Second phase, the selected participants are involved in a week long seminar on the practical part of the establishment of a business. The participants are asked to submit a project proposal.

On the basis of this and other tests, few persons are selected for final training at Chennai this is the third and final phase. . The successful candidates are supported for the establishment of a suitable business.

problems

1. Cash flow management
2. Hiring employees
3. Time management
4. Delegating tasks
5. Sales
6. Marketing strategy
7. Capital mobilisation
8. Strapped budget.
9. Input availability
10. Tax, duties and other levies

Role in entrepreneurial development

EDI and its Entrepreneurial development programmes are making a yeomen service in the expansion of trade and industry in our state.

1. Awareness programmes for college students
2. Training programme for prospective college students
3. Training for self employment under various government schemes
4. Training of women students for entrepreneurship

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