

Entrepreneurship Development Center (A Model for Technical Institutions)

Prepared & Submitted By

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Turn Potential into Profit

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Entrepreneurship Development Center (Model)

OBJECTIVES

Promote SMEs in the NWFP Region, through establishment of Entrepreneurship Development Center (EDC), in the Institute of Management Studies. This will enhance the Institution's contribution to society through knowledge transfer from the Institution to the community.

The Institution will create the Entrepreneurship Development Center (EDC) with technical assistance from SMEDA. The primary focus of this Center will be as follows

1. Act as a resource for regional SME support institutions.
2. Identify the problems as well as opportunities for SMEs in NWFP Region through research & consultations, thus leading to economic development in the Province.
3. Maximize awareness of and disseminate knowledge of Entrepreneurship, amongst the population, who have the motivation, drive and potential to organize, setup, and manage a business of their own.
4. Organize different capacity building programs for SMEs of the Province, including arranging events, with the aim of promoting the SMEs of the Region.
5. Develop the Center to be the primary link between the Institution and the commercial world.

THE ORGANIZATIONS

WHEREAS the Institute is committed to and is providing quality education in Engineering / Medicine / Agriculture etc fields.

AND WHEREAS SMEDA NWFP also desires the furtherance of initiatives and programs promoting MSME development in NWFP and is working towards the achievement of the objective by undertaking linkages development between the academia and the business community.

Together they intend to

1. Promote entrepreneurial culture in the Region.
2. Promote SMEs in the Region by undertaking different initiatives.

NOW THEREFORE the parties hereto accept and understand to set up an EDC, for the achievement of the objectives.

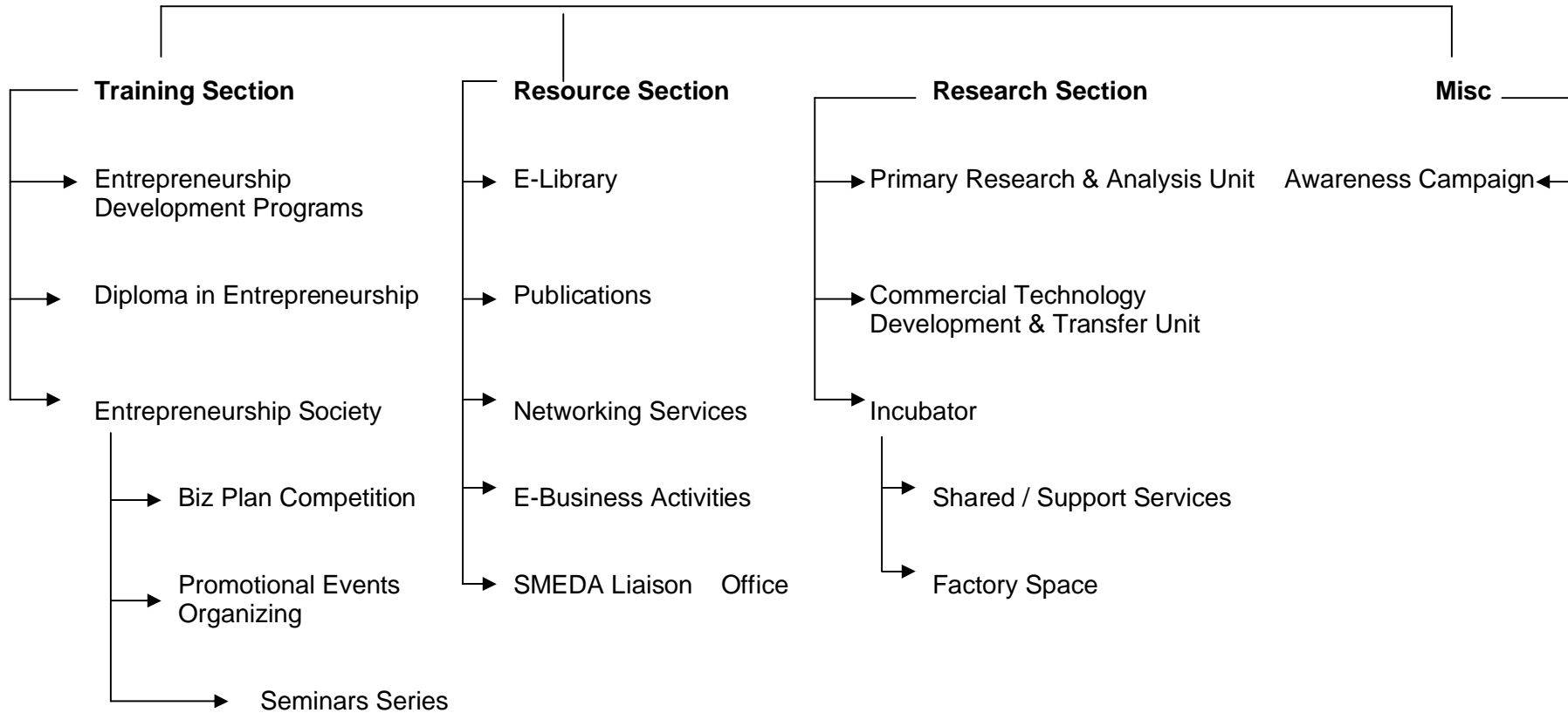
EDC Vision

EDC will increase and raise the percentage of graduates, becoming entrepreneurs upon graduation to 15% and assist SMEDA to increase the proportion of independent business owners in the population (NWFP) from the current 3% to 10-12% by the year 2009.



Entrepreneurship Development Center

Salient Features



Salient Features of the EDC:

1. Training Section:

The Training Section aims to:

- Develop a portfolio of courses that will inspire, and enable the start-up and growth of ventures
- Respond to the needs of Students, Staff and Entrepreneurs by delivering different courses.
- Share best practices with the wider community through networks and collaboration
- Build a great team of teachers
- Deliver excellence in the field of Entrepreneurship.

The aims will be achieved through offering a variety of programs. The programmes will fall in the following major categories:

a. ENTREPRENEURSHIP DEVELOPMENT PROGRAMS:

Training Section will organize and conduct a series of need based entrepreneurial development programmes. The topics covered will include marketing, management, HR, finance etc for new businesses.

In addition, Training Section will also conduct workshops and seminars on different issues of importance to the MSMEs. The aim of these programs will be to provide and further polish the skills that entrepreneurs need to run successful businesses and to operate in the competitive markets. The major programs being offered will include:

- Elective modules in undergraduate and postgraduate programmes,
- Short courses & workshops for staff and students of the Institution
- Open programmes for novice as well as existing entrepreneurs.

b. DIPLOMA IN ENTREPRENEURSHIP

A stand-alone 14 weeks or a 1-semester duration program on Entrepreneurship in the institute. SMEDA will facilitate the Institution in setting up the program. SMEDA will also provide technical support, coordination & facilitation services in partnership with other organizations. SMEDA will also collaborate with partner organizations in monitoring the program.

c. ENTREPRENEURSHIP SOCIETY:

SMEDA will assist EDC in operationalizing an Entrepreneurship Society. The aim of the Society will be to identify non-conventional, creative or innovative ideas for implementation. The ideas can be for an innovative product or service, a creative way of selling an existing product / service, or finding new uses for existing products / services. EDC will identify promising students and other investors for undertaking the projects and will provide a secretariat for the Society.

- **Promotional Events Organizing:**
EDC will organize a series of promotional events (exhibitions, conferences, trade fairs for different products etc) and functions (business & social. The aim will be promoting the SMEs of the Region. SMEDA will identify the potential sectors / clusters and create linkages with associations & specific SMEs and assist in organizing the events.
- **Seminars Series:**
Training Section will bring prominent entrepreneurs as guest speakers to campus each year to share their experiences about how their businesses were started, what motivates them to continue their dream of being an entrepreneur among others.

Training Section will invite Alumni of the Institution to attend club functions and advise on their business ventures throughout the year to and share their experiences, ways to enhance professional development skills and strategies to avoid failure.
- **Business Plan Competition:**
Host the business plan competition among the students of the Institute. While SMEDA will provide technical resources for evaluations etc. In addition, SMEDA will arrange for availability of secondary information from various sources, including both public and private organizations. SMEDA will also guide the students in developing business plans for these creative businesses, which can be offered for investment by potential entrepreneurs and assist in marketing.

Training Section will involve new and seasoned entrepreneurs in the delivery of all programmes. As the seasoned entrepreneurs have the credibility to teach entrepreneurship and the practical know how through their own experiences, thus inspiring the new and future entrepreneurs.

SMEDA will organize and assist the Training Section with conducting TNAs to identify the needs of the business community. Additionally SMEDA will identify experts for delivering specialized topics, which will also help in strengthening partner institutions.

2. **Resource Section:**

Resource Section will provide the following main services:

- **E-Library Services**
Area, sector and industry specific information, plus Feasibility Studies and Technical & Projects Information, collected from different sources will be made available.

Financial, Marketing, Management, Regulatory and Technical Assistance, especially via guides, manuals and other material

Market reports & directories, especially sector / product specific marketing reports.
- **Publications:**
Resource Section will prepare case studies on various business issues and highlight problems faced by local entrepreneurs.



- **Networking Services:**
Resource Section will facilitate by providing networking services to local Entrepreneurs with SMEDA and between the local entrepreneurs and Students of the Institution.
- Resource Section will be a conduit of counseling, training and technical assistance in all aspects of small business management. The assistance will be mainly offered by BDSPs, with some inputs by SMEDA Staff
- **E-Business Activities:**
Resource Section will support E-Business activities of entrepreneurship society and others by creating e-groups, for discussing the entrepreneurial issues and will also bring out an E-Magazine on Entrepreneurship.
- **SMEDA Liaison Office:**
SMEDA Staff will provide assistance to Resource Section for SME support activities, in addition to program support for enterprise development and will visit the Incubator as well on a periodic basis (weekly / monthly) and provide specific assistance needed by the Entrepreneurs.

3. Research Section:

It will have three major units

- **Primary Research & Analysis Unit**
The primary aim of this Unit will be identification of promising sectors / opportunities in the area based on local endowments for the benefit of the potential entrepreneurs.
EDC may also assist SMEDA in creation of need based sector / cluster development strategies. Creation of these strategies requires undertaking of primary as well as secondary research in SME focus areas.
The information proposed to be collected will include Area, sector and industry specific information. For undertaking research, HR available in the Institute may be utilized.
SMEDA will identify the sectors / clusters, create the work plan and supervise the work undertaken by the Institute's students. SMEDA will also identify sources of secondary information and provide all information available with it.
Creation of pre-feasibility studies and project briefs, based on the information collected will be another function of this unit.
- **Commercial Technology Development & Transfer Unit**
The Unit has the following mandate:
 - a. Creation of New Products / Patent Development:
 - b. Commercialization of Existing Knowledge:It will help the Institution's inventors, and innovators make their ideas and concepts more commercially successful for the benefit of society, the Region's economy, the inventors and the Institution.



The Unit will encourage and support the commercialization of knowledge from all parts of the Institution, e.g. by promoting spin-outs, licensing of patents and consultancy.

It will assist entrepreneurs by providing them appropriate technology based BMR support.

For this purpose, it will contact different Institutions and entrepreneurs and inquire about their technical needs. Based on identified needs, it will then develop different manufacturing / processing units.

- **NEW PRODUCTS INCUBATOR :**

The Incubator will have the following main features:

- a. **Shared (Secretarial) Services:**

Shared services like meeting areas, secretarial or accounting services, round table discussion groups, FAX/copy machines, research / library, on- site financial and management counseling, and computer / word processing facilities will be offered to every enterprise set up by Students, staff or Alumni of Institution at a low cost. The result will be significant cut down in the startup's overheads. Thus allowing the entrepreneurs to focus on the development of their ventures, rather than on the more mundane aspects of running a business.

- b. **Factory Area:**

These built up spaces will be provided to new entrepreneurs (alumni of the Institution) on rent basis for setting up manufacturing concerns. Once production has successfully continued for a year, then the entrepreneurs will be asked to vacate the premises. SMEDA will develop a financially viable model and assist the Entrepreneurs to setup and run the factories.

4. Miscellaneous Functions to be undertaken by the EDC.

- **AWARENESS CAMPAIGN**

EDC will strengthen information dissemination about entrepreneurship, among the highly educated youth (in different institutions of higher learning) as well as develop campaign for wider dissemination through local and provincial authorities.

- **All Other Activities**