



Regional Workshop

on

Entrepreneurship Development : Opportunities & Challenges in the North Eastern Region

8th June 2012

PROCEEDINGS VOLUME

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ON
ENTREPRENEURSHIP DEVELOPMENT:**

***OPPORTUNITIES AND CHALLENGES IN THE
NORTH EASTERN REGION***

June - 8th 2012.

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**REGIONAL WORKSHOP
ON
ENTREPRENEURSHIP DEVELOPMENT:
*OPPURTUNITIES AND CHALLENGES IN THE
NORTH EASTERN REGION***

JUNE – 8TH 2012

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Dr (Mrs) E. Kharkongor

Shri. S. O. Lyngskor

Organised by
Entrepreneurship Development Cell (EDC),
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*OPPURTUNITIES AND CHALLENGES IN THE
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JUNE – 8TH 2012

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ENTREPRENEURSHIP DEVELOPMENT:
*OPPURTUNITIES AND CHALLENGES IN THE
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JUNE – 8TH 2012

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INAUGURAL PROGRAMME

10:30 – 11:30 AM

Welcome Address	:	Dr(Mrs). E. Kharkongor, Convener.
Welcome Song	:	Students of Shillong College.
Introductory Speech	:	Dr. K. D. Ramsiej, Principal & Chairman Organising Committee
Address	:	Dr(Mrs) M. P. R Lyngdoh, Former Principal Shillong College
Address	:	Guest of Honour, Shri. Pranab K. Sarmah, Head Center for Entrepreneurship Education, IIE, Guwahati, Indian Institute of Entrepreneurship, Guwahati.
Lighting of the Lamp	:	Chief Guest, Shri U. K. Sangma, I.A.S., Secretary, North Eastern Council, Shillong
Inaugural Address	:	Chief Guest.
Vote of Thanks	:	Shri. S.O. Lyngskor, Joint Convener.

TECHNICAL SESSION

Chairman: Shri Pranab K. Sarmah, Indian institute of Entrepreneurship, Guwahati.

1. Developing Entrepreneurs: Need for Attitudinal and Behavioral Changes: Shri. M. Pariat, Director of Handloom and Handicrafts Development Corporation, Government of Meghalaya, Shillong.
2. Identifying Entrepreneurial Challenges in the Industrial Scenario of North East India with special reference to Meghalaya: Shri P.K.Marbaniang, D.G.M., Meghalaya Industrial Development Corporation, Government of Meghalaya, Shillong.
3. Managerial and Financial Aspects of Entrepreneurship Development: Shri. G. Hangzo, Manager SIDBI, Shillong.
4. Chairman's Remark
5. Concluding Remarks: Shri. S. Nongkynrih, Head Department of Commerce and Management, Member EDC

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RAM MOHAN MISHRA, IAS,
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FOREWORD

I am delighted that Shillong College has set up an Entrepreneurship Development Cell and inaugurated it with a Regional Workshop on “Entrepreneurship Development in the North Eastern Region.”

Today’s globalized economy offers a multitude of opportunities for setting up of Enterprises in any part of the world. Most countries/economies are striving to create conducive eco systems for enterprises to bud and blossom especially in the small and medium sector which is an engine for economic growth, employment generation and equitable development. The ministry of Micro, Small and Medium Enterprises in the Government of India and other national and regional Entrepreneurship institutions are mandated to facilitate setting up of enterprises and nurture entrepreneurship in the country. There is also considerable participation by the private sector and the academia in Entrepreneurship Development through setting up of Entrepreneurship Incubators and running Entrepreneurship Development Programmes (EDP).

There are vast opportunities for the Government, Non-profit organizations and Academia of the region to aggressively promote Entrepreneurship and facilitate building of Enterprises. Realizing this, The Government of Meghalaya has set up the Meghalaya Institute of Entrepreneurship (MIE) with a vision to nurture entrepreneurship and facilitate setting up of enterprises under the aegis of the state flagship programme - Integrated Basin Development and Livelihood Promotion Programme (IBDLP).

The initiative of the Shillong College in setting up an Enterprise Development Cell and the publication of the deliberations of the Regional Workshop on “Entrepreneurship Development: Issues and Challenges in the North Eastern Region” is highly commendable. This publication will be a very useful guide for policy makers, facilitators and aspiring entrepreneurs.

I compliment the Shillong College and am confident that the Entrepreneurship Development Cell will play a pivotal role in the mission of Entrepreneurship Development in Meghalaya and the entire North Eastern Region.

Rohan

(Ram Mohan Mishra)

Shillong
15.10.2012.

PREFACE

The Regional Workshop on the Theme: Entrepreneurship Development: Opportunities and Challenges in the North Eastern Region was organized by the Entrepreneurship Development Cell, Shillong College on 08th June, 2012 to mark the formal inauguration of the Cell. The main objective of the Workshop is to sensitize, motivate and impart training to the people especially the educated youths in developing private initiatives and generating self-employment opportunities.

This proceedings volume contains a number of papers which cover a broad range of topics under the sub-themes namely (i) Developing Entrepreneurs: Need for Attitudinal and Behavioral Changes, (ii) Identifying Entrepreneurial Challenges in the Industrial Scenario of North east with special reference to Meghalaya and (iii) Managerial and Financial Aspects of Entrepreneurship Development. We hope that this proceedings volume will be a valuable resource to academicians, trainers, policy-makers and students to take steps in the right direction that will tap the potentialities of Entrepreneurship Development that exists in the North Eastern Region.

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Joint Convener

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dimapur, Nagaland |
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Shillong College, Shillong |
| 198. Rangkynsai Khongsit
Shillong College, Shillong | 211. Rijoplang Dohtdong
Shillong College, Shillong |
| 199. Macdonald Marbaniang
Shillong College, Shillong | 212. Ibashongnia Kharbuli
Shillong College, Shillong |
| 200. Banshan Nongsteng
Shillong College, Shillong | 213. Kitlang Marbaniang
Shillong College, Shillong |

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| 201. Dameki Nongbri
Shillong College, Shillong | 214. Rishanskhem Wahlang
Shillong College, Shillong |
| 202. Khrawkumar Shadap
Shillong College, Shillong | 215. Sabgay Yangdon
Shillong College, Shillong |
| 203. Abbalinda Rynthathiang
Shillong College, Shillong | 216. Hema Ghalley
Shillong College, Shillong |
| 204. Woshou Khyrten Basah
Shillong College, Shillong | 217. Banshanlang Nongsteng
Shillong College, Shillong |
| 205. Badondorlang Nongrum
Shillong College, Shillong | 218. James Khengoumang Samte
Shillong College, Shillong |
| 219. Avinash Gurung
Shillong College, Shillong | 227. Thangzouzel Gangte
Shillong College, Shillong |
| 220. G. Tlaughlalbiak
Shillong College, Shillong | 228. Tommy Gypton lawphniaw
Shillong College, Shillong |
| 221. Martin Pohshna
Shillong College, Shillong | 229. Fillbert Lyngdoh
Shillong College, Shillong |
| 222. Pynkhray D. Marbaniang
Shillong College, Shillong | 230. Chinnithing Zou
Shillong College, Shillong |
| 223. R. Lalhriatzuah
Shillong College, Shillong | 231. H. Krishna
Shillong College, Shillong |
| 224. Kristie Angella thangkhiw
Shillong College, Shillong | 232. Baphilasara Noel Majaw Shullai
Shillong College, Shillong |
| 225. Matsiewdorshisha Nongkhaw
Shillong College, Shillong | 233. Freddy Albert Dunai
Shillong College, Shillong |

LIST OF RAPPORTEURS

1. Dr (Smt) D. Bhomik
Head, Deptt. of English,
Shillong College
2. Smt. M.V. T. Marwein
Asst. Prof. Botany Department,
Shillong College
3. Smt. I. S. Warjri
Asst. Prof. English Department,
Shillong College

Photo Gallery



Lighting of the lamp by Shri. U. K. Sangma, Chief Guest at the Inaugural Function

Dr K. D. Ramsiej Principal, Shillong College delivers an Introductory Speech





The Entrepreneurial Lamp

Welcome song presented
by the students of Shillong
College



Guests, Invitees, faculty
members of Shillong
College and Participants
delegates during the
Inaugural Session



Participants were divided into Groups



Interactive session between Resource Persons and the Participants

Participants at the Workshop



Shri. G. Hangzo,
Shri. P.K. Marbaniang,
Shri. Pranab Kr Sarmah,
Shri. M. Pariat, Resource
Person at the Workshop.

Shri. P. K. Marbaniang
reply to a query by the
Participants





Former Principal,
Dr. (Mrs) M. P. R. Lyngdoh
address the gathering



EDC Convener Dr. (Mrs) E. Kharkongor, Shri. K. D. Roy (Vice Principal Professional Course) and
Dr. M. Dey, Vice Principal.

Pictures from the Workshop



INAUGURAL SESSION

WELCOME ADDRESS

Dr(Mrs) E. Kharkongor*

Our Chairman and principal, Dr. K.D. Ramsiej, Hon'ble Chief Guest Shri. U.K. Sangma, Secretary, North Eastern Council, Shillong, Hon'ble Guest of Honor, Shri Pranab K. Sarmah, Head, Center For Entrepreneurship Education, IIE; Guwahati: Our Special guest, Respected Dr.(Mrs) M. P.R. Lyngdoh, former Principal, Shillong College; Resource Persons: Shri M. Pariat, Director, Handloom and Handicrafts Development Corporation, Government of Meghalaya, Shillong; Shri P.K. Marbaniang, DGM., MIDC, Shillong; Shri G. Hangzo, Manager, SIDBI, Shillong; Dr P.M. Passah, President, Meghalaya, Economic Association, President and Secretary, Ka Lympung ki Seng Kynthei, Dr. M. Dey, Vice Principal, Shri K.D. Roy, Vice Principal, Professional Courses; Shri S.O. Lyngskor, Jt. Convener, distinguished guests, principals, faculties and students from within and outside the state; Members of the Media; Print and Electronic, Members of the teaching and non-teaching staff, Ladies and Gentlemen.

It is indeed a privilege to have this opportunity to extend a warm welcome to all of you present on this occasion which marks another milestone in the progress of the college as it inaugurates the Entrepreneurship Development Cell with the Regional Workshop on 'Entrepreneurship Development: Opportunities and Challenges in the North Eastern Region'. The Entrepreneur as Schumpeter has aptly stated is 'the captain of industry'. He is someone who initiates, innovates and assumes the risk and responsibilities of any business venture. In other words, he taps the potentialities that exist in the business environment, take advantage of the opportunities that exists and confidently faces the challenges in the process of economic development.

Further, we are aware that the North Eastern Region remains underdeveloped despite being endowed with a rich natural- resource base and the presence of comprehensive development packages and programmes adopted both by the central and respective state governments. This situation exists because there is the absence of the much needed dynamism of entrepreneurial culture that will take advantage of the potentials that exists and the incentives that the government has to offer. In the changing economic scenario of the present day it is imperative to sensitize, motivate and trained the people specially the educated youths in developing private initiatives and generating self-employment opportunities.

In view of the above the Entrepreneurship Development Cell, Shillong College have been set up. The Cell will endeavor to play a strategic role of both trainer and facilitator of entrepreneurship development. The main objectives of the Cell are:-

1. To create awareness, motivate and encourage the development of entrepreneurship skills and knowledge amongst students.
2. To identify the vast entrepreneurial resources that exists in the local environment that can be utilized for sustainable development.

3. To facilitate training programmes in collaboration with various organizations of repute having expertise in a wide range of appropriate technologies that will equip and subsequently empower students for self employment.
4. To organize certificate/diplomas courses with inputs from the government and various agencies that will serve as an added advantage to students' for self employment.

In order to fulfill its objectives the Entrepreneurship Development Cell of the College which is being inaugurated today have organize this Regional Workshop on Entrepreneurship Development: Opportunities & Challenges in the North Eastern Region. We are confident that your presence and valued cooperation in the Workshop would motivate career options in self-employment and entrepreneurial activities that would sustain and transform the otherwise underdeveloped nature of the North Eastern Region in general and Meghalaya in particular into a vibrant market economy.

Once again I welcome you all.

THANK YOU

INTRODUCTORY SPEECH

Dr K. D. Ramsiej*

Shillong College, Shillong was established on 15th August 1956 by a group of persons who had the vision to meet the educational needs of the people. Since then the college had grown from strength to strength and is now catering to a large section of the students' community including students from abroad. The courses offered are all three streams, viz., Arts, Commerce & Science from classes XI to Degrees (Honors). Beside the General Courses, the College has introduced Professional Courses, namely, BBA, B.C.A, B. Sc (Computer Science) & B. Sc (Microbiology). The College has started various extension programmes such as N.C.C., N.S.S., Ranger & Rovers, and Youth Red Cross Society etc. The College has provided other facilities to the students in the fields of Sports and Games, Health care, Library, Hostel for Girls, Information and Career Guidance Cell, Women Cell, Grievance Redressal Cell, etc.

The College received financial assistance from the state Government under Deficit Grant-in-Aid system for general courses since the 1st April 1962. We have received non-recurring grants for construction, laboratories, seminars, teaching aids etc from U.G.C., N.E.C., D.S.T., and other funding agencies.

The College got permanent Affiliation from NEHU under University Grants Commission Act, 1956, with effect from the 3rd April 1982. Moreover, the College has done its 1st Assessment and awarded 'B' Level Accreditation by NAAC, Bangalore on 16th September 2003. The re-accreditation process was again undertaken by NACC, Bangalore in 2010 and awarded Grade 'B' CGPA: 2.92 on a point 4 scale.

The College has a total strength of about 100 teaching staff and about 40 non-teaching staff. The strength of students enrolment is around 3500 Nos. including classes XI & XII, B.A., B.Com, B. Sc, B.C.A., B. Sc (Computer Science) & B. Sc (Microbiology).

The College is trying very hard to run smoothly and be self-sustaining in various courses, extension programmes and extra-curricular activities.

It is a great privilege that today the College has an opportunity to open another programme that is to set up the Entrepreneurship Development Cell and at the same time to organize a one day Regional Workshop today the 8th June, 2012. Therefore, I, on behalf of the college management and the teachers, extend a warm welcome to everyone to this Inaugural Function of the Entrepreneurship Development Cell which is being inaugurated with the Regional Workshop on Entrepreneurship Development: Opportunities and Challenges in the North Eastern Region. You are representing here from different academic institutions, trainers, faculties from different departments from various colleges from within as well as from outside the state for participating in this programme.

The main objective of this workshop is to create an entrepreneurial culture especially amongst the educated youth not only in the state but in the entire North Eastern Region. As we all know that the process of socio-economic development does not depend upon military strength or region-

*Principal and Chairman, Organizing Committee, Shillong College.

based development but requires the participation of each and every section of society. Obviously, the challenges of development lie in the creation of a versatile human capital that can tap and utilize the opportunities that abound not only in the entire country but in the North East in particular. This workshop presents an opportunity to provide guidance for setting up enterprises and to monitor for profitable business.

In the challenging economic scenario of the present day in which the government can no longer generate adequate employment opportunities, the problem of unemployment has become chronic and pervasive. There is lack of organized units in many states of the region in terms of industries or other activities for generating employment opportunities. This is not because of the inadequacy in policy initiatives or programmes by the government but mainly due to lack of highly motivated and trained entrepreneurs. Here, education plays a crucial role. Education cannot simply be imparting knowledge but it should also have the ability to mould useful and productive inputs that can contribute to the process of socio-economic development. The youths should be educated in such a way that they become job-creators, manufacturers, industrialists, establisher of various ventures and enterprises and not mere job-seekers. The emphasis on generation of self-employment schemes in agriculture and allied activities, small scale and cottage industries amongst others should be taken advantage of. For instance, in trade and commerce, the people of the region are still lacking behind. People from outside the North East are running the show.

Shillong College in its mission to achieve excellence and to meet the changing needs of society is now inaugurating the Entrepreneurship Development Cell which we do hope will be able to contribute and meet the demands of society. In this endeavor we would require the support, inputs and encouragement of all the stakeholders concern in the process of development. This workshop which will deliberate on various issues in the process of entrepreneurship development in the North Eastern Region is a commendable effort. I am confident that many other activities will be taken up in the near future that will contribute to human resource development not only in the North Eastern Region but in the entire country. Our College is ready to tie up and collaborate with NEC, Government of Meghalaya and with other government agencies to facilitate courses and training etc to students and interested groups of people from the North Eastern Region in this regard.

I do hope that the deliberations during the Workshop would result in meaningful suggestions and recommendations that will be taken up in right earnest by appropriate authorities now and in the near future.

Thank You

ADDRESS

ENTREPRENUERSHIP DEVELOPMENT OPPURTUNITIES AND CHALLENGES IN THE NORTH EST REGION

Dr (Mrs) M. P. R. Lyngdoh*

Shillong College, Shillong was established on 15th August 1956 by a group of persons who had the vision to The economic reforms of 1991, marked a watershed in the history of post Independence India, where it was transformed from a command and control economy to an almost free economy. Indian economy experienced a new changing environment of the world market because of the liberalization, privatization and globalization, where entrepreneurs have been moving from the traditional endeavors to the new condition of developed market. Large and medium business families are gradually shifting to the new liberalized market system. In the same way, multi-nationals are entering into the Indian market in different ways. In the present day changing market economy, it is very important to train the people of the region, particularly the educated youth to develop business ventures and to provide them with support in the form of technical as well as managerial skill to enter into the new globalize market. The objective of the workshop is to examine entrepreneurship opportunities and challenges of the region in terms of small and medium enterprises, also to sensitize, motivate and encourage the development of entrepreneurship skills and knowledge amongst the educated youth. To identify the vast entrepreneurial opportunities in the region, highlight the process and procedure involved in setting up small and medium enterprises, to run projects efficiently and effectively, management and financial skills, risk management and confidence building measures. Just a few weeks back the former President of our country Dr. A. P. J. Abdul Kalam in the 14th Convocation address of the Indian Institute of Technology (IIT) Guwahati, appealed to the graduates and post graduates who have passed out, to become employment generators instead of becoming employment seekers. He stressed on the importance of entrepreneurship in the present day education, to prepare the students to get oriented towards setting up of enterprises.

The North Eastern Region on the whole is rich in natural and human resources. Agriculture is the main source of income for a large number of people living in the rural areas that needs prior attention.

The Region produces good agricultural and forest products. Animal husbandry is another area to be developed in the region, cattle breeding, piggery have good scope. Besides poultry, fishery and horticulture are good opportunities. It is amazing to see truck loads of eggs, fish and other commodities come to this region from far away states of our country. While traveling you will see cattle come to the region by road on foot. Tourism is another important sector; we have good tourist spots, and places of natural beauty and historical interests. North East is the epitome of India; the different colorful tribes in their distinct cultures inhabit the region and add to the greatness of our Indian culture. Trade amongst the different states in the region and other parts of the country as well as border trade has good potential. More support from the Government and other financial institutions to start industries and other ventures in the region is extremely important.

*Former, Principal, Shillong College, Shillong.

The region is facing a number of problems and challenges; it is still underdeveloped because of inadequate infrastructure, such as good roads, other connectivity and amenities. Industrial development is still very slow due to many reasons such as lack of dynamism and entrepreneurial culture and also people are not very much enterprising. The region lacks marketing facilities, market forces are not strong enough for immediate utilization of local resources that could have led to better economic development through resource based industrialization. There must be proper marketing facilities to procure the produces from the villages, process and market them to various places where the products are in great demand. The region produces quality fruits like oranges, pineapples, plums, pears, strawberries and many others. Other products like ginger, turmeric, vegetables of different varieties which good fetch good market.

Development of entrepreneurship will provide immense scope for generating employment opportunities at present as well as providing future prospects of employment. N. R. Narayana Murthy, former Chairman of Infosys, a very successful entrepreneur, known for his business leadership said that the only way to solve the problem of poverty in our country is by creating jobs. The Government is to create an environment where the leaders in the creation of wealth are enthused to create more and more jobs and wealth.

In the present day world, there is no such thing as a secured job. Government's job has reached a saturating point, and has reduced creating of new jobs, and even reducing or cutting the existing ones. The Government is outsourcing the services/works to private parties. Even states' own industries become sick and taken over by companies. Private companies are also being affected by global slowdown and are not increasing investment, Moreover, jobs in the companies are subjected to hire and fire policy and also downsizing. The only option is to start something on our own. There are many factors that people should know when they start their ventures like how to choose a business line, knowledge of that sector, market knowledge, market size, risk management, financial risk and others. Sometimes we cannot understand how the biggest business in the world have been created by people who are not very educated like Bill Gates of Microsoft, Steve Job of Apple, Richard Bronson of Virgin Airline and many more. Entrepreneurs must get down to the very basic of business. They must have time, money, knowledge, proper supervision, not to depend too much on others. Sometimes back I watched on Television, an MBA passed out student from IIM, in South India, how he took the simplest idea that his mother used to do and turned it into a brand. His mother earned her living by preparing and selling idli, now the same product, her son brought standardization and product quality. We have many businessmen and entrepreneurs in our state, in the region and the country on the whole who started from the scratch and became great businessmen. We must learn from their success stories.

I hope that the Entrepreneurship Development Cell of the College will guide and encourage the students for development of entrepreneurial skills. The Cell can seek financial help from the Government, North Eastern Council, Indian Institute of Entrepreneurship, Guwahati and from other departments who could provide professional assistance and new initiatives. A short term Certificate course may also be started for the students who are keen to start something of their own.

My best wishes to the Entrepreneurship Development Cell of the College and Shillong College

INAUGURAL ADDRESS

U.K.Sangma*

Meghalaya is a State which covers an area of 22,249 sq km, and shares its border with Assam in the North and Bangladesh in the South. It is endowed with abundant natural resources in terms of flora, fauna, mineral plants, forest, coal, limestone, feldspar, quartz, sillimanite, granite, industrial clay and uranium which offer significant avenues for investment. The State have a population of approx 30 lakhs and literacy rate of 62.2 per cent. It has favorable agro-climatic conditions that support agriculture, horticulture and forestry; there is potential for development in related areas. The state offers a host of industrial incentives, apart from Central Government incentives meant for investments in the North East Region. Agro-processing, horticulture, minerals, tourism, electronics, and IT have been identified as thrust sectors for development and promotion.

In spite of all these, the region is far behind the country in economic terms, which means that the North-Eastern Region have to achieve an annual GDP growth rate in double digits to be able to catch up with the national GDP growth rate of 7 per cent at present. According to an economic survey conducted just before independence, it showed that the region as a whole had a growth rate higher than that of the national average in the pre independence period. Post independence growth declined, the reason being that before independence, the borders in the region were open to free trade, and people were allowed to inter act and trade freely with neighbouring countries. The border residents then, were the richest in terms of economic activities until the borders were sealed politically which resulted in immediate stoppage of trade and commerce. From then on, we are connected with the rest of India through a 27 km Chicken's Neck, and this is the reason why we lacked behind and why we should work overtime. Also, we are aware of the fact that it is the contribution of major private players and big multinational companies which is responsible for the GDP growth of 7 per cent at the national level; whereas in this state the tea sector is only one sector where private players are engaged. Thus, the inadequate number of private players and absence of multinational companies (MNC's) is another major setback for the region. We should understand that the government cannot pump in the requisite funds which would help to increase the GDP growth here. And, I believe that the only way that the GDP would grow in the region is that local entrepreneurs take up the responsibilities of bringing about a major economic transformation. Therefore, I am very happy to see that Shillong College has made a right start towards grooming the young entrepreneurs by setting up the EDC, and the NEC assures its support towards the college's endeavors.

*IAS, Secretary, North Eastern Council, Shillong

VOTE OF THANKS

Shri. S. O. Lyngskor*

On behalf of the Entrepreneurship Development Cell (EDC) Shillong College, I sincerely express my gratitude to Shri U. K. Sangma, IAS, Secretary, North Eastern Council, Shillong. Sir, despite your busy schedule, you have spared your valuable time to be here in our midst and grace this occasion as Chief Guest. We are also very thankful to your officers and staff of the Monitoring and Evaluation Department for rendering their assistance in getting the financial and logistics support, without which it would have been a very difficult task to make this workshop a reality. Your encouraging words will help us to groom young students and guide them in choosing Entrepreneurship as one of their career options. Thank you Sir once again.

Shri Pranab Sarmah, Head of Centre for Entrepreneurship Education, Indian Institute of Entrepreneurship, Guwahati, Sir, we are very grateful for your kind acceptance on our proposal to be the Guest of Honor on today's inaugural function and also to be the Chairman in the Workshop. In fact, this Entrepreneurship Development Cell, of the College, has materialized because of your encouragement and positive approach towards Entrepreneurship. It is like a seed that you sow through the various Faculty Development Programmes that are held in IIE, that Entrepreneurship Development Cells are set up in a number of colleges in Assam and now here in Meghalaya. I believe this EDC, Shillong College will go a long way and carry out numerous programmes and activities that will benefit the citizens in general and the students' community in particular.

Dr (Mrs) M.P.R. Lyngdoh, our former Principal, Madam, we are indebted to your innumerable contribution that you have made during your tenure as Principal of this College. According to the needs and requirement you have initiated Cells like the Information and Career Guidance Cell (ICGC), Placement Cell, Women's Cell, etc and even this Entrepreneurship Development Cell was initiated during your time as Principal. Your words of inspiration and support will surely help us to take a step further in achieving the dreams and expectations of this College by imparting knowledge and skills that will enable students to become job-creators.

I would like to express my gratitude to Shri. M. Pariat, Director Handloom and Handicraft Development Corporation, Government of Meghalaya, Shillong, Shri P.K. Marbaniang, DGM, Meghalaya Industrial Development Corporation, Government of Meghalaya, Shillong and Shri G. Hangzo, Manager SIDBI, Shillong who are willing to deliver their expertise in the irrespective field and share here with us in the Workshop; Also, a special thank you to the team of Artisans who made the Entrepreneurial Lamp, that was lighted during the Inaugural function. The Entrepreneurship Development Cell, also thank the teachers and students delegates coming from different places like K.C. Das Commerce College, Guwahati, G. C. College Silchar, Manipur, Nagaland, who have accepted our invitation and be here with us. The cell also thanks the teachers and students of St. Anthony's Col-

lege, Women's College, St. Edmund College, Shillong Commerce College, Raid Laban College, Umshyrpi College, Synod College, and Seng Khasi College, Shillong.

I would also like to thank the Principal of this College, Dr. K.D. Ramsiej, Vice Principal, Dr. Maloy Dey, Vice Principal (Professional Course) Shri K.D.Roy for their support and guidance to make this program a success. The cooperation from colleagues and staff and the students who presented the welcome song, our students participants, Shillong College Students Union, the college units of National Cadet Corps, National Service Schemes, and others for their inexorable efforts. My sincere gratitude for the publicity and coverage made by the Electronic and Print Media like U PCN, U Nongsain Hima, The Meghalaya Guardian, The Shillong Times, U Peitngor, etc. We thank you all. Lastly, I give my thanks to all the members of the organizing committee and the EDC, Shillong College, who have been working sincerely and effortlessly in all areas for the last one month or so, to ensure that the workshop is a grand success.

THANK YOU

TECHNICAL SESSION

NEED AND IMPORTANCE OF ENTREPRENEURSHIP EDUCATION: ISSUES AND EFFORTS

Pranab Kumar Sarmah*

“As the inventor produces ideas, the entrepreneur gets thing done” Economist Joseph A.
Schumpeter

Entrepreneurship is not something that grew out of Internet.

Richard de Cantillon introduces the term “entrepreneur” two centuries ago, when he identified risk bearing as the primary role of entrepreneurs.

Simple definition of tomorrow’s entrepreneur

“One who is involved in the process of finding, leading and coaching a close-knit group of talented people, committed to pursuing an idea, providing, marshalling and allocating the resources needed to take advantage of a limited opportunities”

INTRODUCTION:

Entrepreneurship plays an important role in developing and contributing to the economy of a nation. It is all the more so in developing countries where there are ample opportunities for innovations to exploit the available resources and initiate entrepreneurial venture. But emergence of entrepreneur in all countries and all parts of the same countries is not usually even. Generally, we see more entrepreneurs comparatively emerged from more developed areas. Another paradox exists in terms of increasing number of unemployed population; seeking wage earner’s career and unaware about the wide-open opportunities for entrepreneurial career. This is, by and large because of the lack of education about entrepreneurship. In most of the developing countries including India, entrepreneurship has not found the place in educational curriculum particularly in school education.

Education is a very strong intervention to set values, develop attitudes and add drive for the person to move in any profession or vocation. In the present era when there are ample opportunities and increasing need of entrepreneurship, the short supply of entrepreneurs in the society is largely because of the absence of entrepreneurship element in the formal education system. Entrepreneurship Development is not a new concept in our country. Over the years various Government organizations at National and State level have been trying to create an Entrepreneur friendly environment for achieving their objectives. Contrary to this, there is practically no effort to create awareness about Entrepreneurship or Self employment as one of the career options amongst the students.

* Shri P. K. Sarmah, Head, Center for Entrepreneurship Education, IIE, Guwahati

SIGNIFICANCE OF ENTREPRENEURSHIP EDUCATION:

The significance of entrepreneurship education is based on the fact that the students are the potential source of entrepreneurs. But most often students are unaware about the opportunities for self-employment and entrepreneurial career. As a result, after completion of their education, they search for opportunities for salaried employment. But scopes are very limited. Thus, unemployment is one of the major problems in India, more so among the educated youth. The problems of unemployment have led to many social evils. One of the factors responsible for growing social tension and also insurgency in some of the states in the country is the problem of unemployment. It is a paradox that while we have educated youth, we are not in a position to utilize their education for social and economic change and development. The youth power is wasted. Again, since job opportunities are limited the students can be made aware about opportunities for self-employment and entrepreneurial career when they are still student. This may make a positive impact on their thinking for self-employment and entrepreneurial career.

Therefore, it is necessary to take steps for converting the job seekers into job creators. This can be done by;

- (i) Creating an awareness about career options in self-employment and entrepreneurial activities among the students; and
- (ii) Developing their entrepreneurial qualities and competencies

Since the entrepreneurial role can seemingly be culturally and experientially acquired indirectly gives support to the view that it might also be influenced by education and training interventions. When education is linked with desirable behavioural outcomes, then this is where some very close parallels can be drawn between it and entrepreneurship. For example, a widely accepted point concerning the importance of education is in terms of result and behaviors, particularly in terms of reinforcing innovation, creativity, flexibility, capacity to respond to widely different solutions, autonomy, self and self-expression etc.

While virtually every career in business involves some combination of knowledge, technique & people skills, few involve the integration and combination of all functional knowledge and skills that entrepreneurial activities do. In entrepreneurship, however, commentators argue that, while there is a good deal of fundamental business knowledge required which can be taught in a class room, there is not yet a guiding theory to assist the would be entrepreneur in dealing with the uncertainties which surround any new business venture. Even if there were, the real test is performance under actual conditions, with all the real-world pressures over a period of several years.

The three major features of innovators and entrepreneurs are their knowledge, skills and attitudes. In most formal education situations, the first is treated thoroughly and in an analytical manner. The second receives sketchy attention and is harder to impact within formal education system; and the third is hardly addressed at all. Yet this later topic of attitudes, the psychosocial forces of the individual and the cultural context, is of prime importance in influencing innovative and entrepreneurial behaviors patterns. If entrepreneurship education and training is to be effective, the contention is that it must be so not only through factual knowledge and the limited skills that are acquired in the classroom, but also through the stimulation of few ventures, the success of those ventures and the increasing capacity of the entrepreneur to pursue even greater success.

The following are the most commonly cited objectives of entrepreneurship education and training programmes that would benefit students:

- i. to acquire knowledge that is geared forwards.
- ii. to acquire skills in the use of techniques, in the analysis of business situations and in the

- synthesis of action plan;
- iii. to identify and stimulate entrepreneurial drive, talent and skills;
- iv. to undo the risk-adverse bias of many analytical techniques;
- v. to develop empathy and support for all unique aspects of entrepreneurship;
- vi. to devise attitudes towards change;
- vii. to encourage new start-ups and other entrepreneurial ventures;

THE TEACHER & GUARDIAN AS A CHANGE AGENT

The role of a teacher as well as guardian in this intervening period is very important. The teachers involved in entrepreneurship education face a big challenge, but if we provide them the required training, they would be able to bring prosperity to their students. For a teacher, what is most important is the realization that “culture” is an important factor in our own self-identify, and, that the people who wish countries like India well, do not,- and I must stress this – do not place a value judgment on the culture that governs society. If truth were known, India is made up of several cultures. Therefore creation of awareness about the need and importance of entrepreneurship amongst the teacher and guardian have to be considered seriously. The teachers have to under go Faculty Development Programme / Teachers’ Training Programme /Trainers’ Training Programme to be conduct by reputed national level entrepreneurship training institutions as mentioned. Only trained teachers can narrow the gaps of student aspiration of becoming an enterprising student by establishing effective linkage with the promotion as well as financial institutions. Close monitoring of those selected charged up students is very essential because entrepreneurship is a continuous as well as never ending process. As Ralph Waldo Emerson had stated:

“Real (entrepreneurial) opportunities lie within a person, not outside. What lies behind you and what lies before you are tiny matters compared to what lies within you.”

To bring out the hidden entrepreneurial opportunities of a students the teacher should adopt the ASK approach that is A=awareness, S=skill and K=knowledge which is the best possible approach. Based on this approach and the field level experience the following inputs generally can be covered by a teacher while imparting Entrepreneurship Education: These are:-

- I. Behavioural Science Inputs: Achievement motivation input to develop personality traits, motivation and confidence necessary to become an entrepreneurial student.
- II. Information Inputs: Entrepreneurial opportunities based on resources, demand skill etc. incentives and facilities offered by the Government, developmental and promotional organizations to help prospective entrepreneurs to decide the right type of project/products.
- III. Project Report Preparation Inputs: Resource analysis, demand analysis, technical analysis, financial analysis etc. to develop skill for preparation of project report etc.
- IV. Managerial Inputs: Basic steps of management to help and develop operation management skills including financial and marketing management for sustained, successful and profitable results.
- V. Procedural Formalities Inputs: Formalities for registration with various agencies, formalities for obtaining finance from banks and financial institutions etc.
- VI. Legal Aspects Inputs: The various provisions of Acts that effect small-scale entrepreneurs.

Further being a change agent the teacher should initially give importance to the following areas:-

A. Change of mindset of the students for an entrepreneurial career:

When the question of career arises, students always aimed for some known career options

like doctors, engineers, IAS, IPS, government employees, teaching etc. Entrepreneurship is never regarded as their career option. This is because the education system we are following to educate our future generation which had been introduced by the British before the independence era and its main aim was to create some office assistants to manage their day to day activities. Over and above, in the social context these normal careers carry value in terms of so called status. The bottom line is that the scope and opportunities of the normal career options is rapidly declining. Therefore students should not wait to complete their education. In other words, in the changing economic scenario there is the need and importance of creating awareness about the entrepreneurial mindset among the student right from the early stage of their education.

B. Knowledge Management:

Knowledge management is a truly interdisciplinary field, drawing as it does from social psychology, organizational theory, library science and information technology. In the age of globalization where the competitive environment is intense and dynamic, the development of new products and processes increasingly comes into focus. An organization's ability to learn and innovate faster than their competitors may become the greatest sustainable competitive advantage available. Knowledge management is now believed to be a panacea for all these evils and the survival ticket for dynamic organization of tomorrow. This process consists of the following major activities:

- i. Create new knowledge management process.
- ii. Capture tacit knowledge in explicit form, thereby moving knowledge from the individual and making it available across the enterprise.
- iii. Organize activities that classify and categories knowledge for storage and retrieval purposes. This includes maintenance of knowledge data as well as the indices, map and processes that manage it.
- iv. Access activities through which knowledge is disseminated or requested by users.
- v. Use application to work activities decisions and opportunities. Use is recursive i.e., it generates feedback that may be injected into the knowledge management processes through any of the other identified activities.

C. Create Uniqueness:

To take advantage of high differentiation/high quality management strategy, the firm or product must be perceived by customers as noticeably better, not merely "among the better" products. Many of people & leadership prescriptions will deal with the attitudes of leadership, follower ship, values & commitments which turn the stated uniqueness into a powerful driving force.

D. Success of Institute to Develop True Professionalism:

This will depend upon:

- i. Excellent faculty
- ii. Project based training
- iii. Good infrastructure
- iv. Quality and exhaustive course with listed examples
- v. Live projects experiences
- vi. Soft skill training-communication skills, business etiquette, team training etc.

E. Total Product Concept Applicable:

One can have effective sustainability for future based on

- i. Genetic: At the genetic level, the store provides four walls and the categories of goods from traditional to an upscale specialty clothing retailer;
- ii. Expected: At the expected level, hours are standard, timely action & efforts of the person on a routine work;
- iii. Augmented: At this level extra efforts to be put, extra manpower, training to cater to specialized service;
- iv. Potential: At this level, there are no problems at work, capable to handle any crisis, empowerment of sales people to deal with almost all problems on the spot, exceptional acts of service.

Finally to ensure a successful profession for tomorrow, augmented & potential level needs to be emphasized.

PIONEERS IN ENTREPRENEURSHIP EDUCATION IN INDIA

Indian Institute of Management (IIM), Ahmedabad model (1960s) to Indian School of Business (ISB), Hyderabad model (2000s). ISB, Hyderabad is the only institutions that have introduced entrepreneurship as a major with a compulsory course. The major focussed of the course is-

- Elective to core
- Diffused to focused
- Individual initiative to institutional initiative
- Changing self to changing society

Some of the leading business schools in India introduced Entrepreneurship as a basic elective subject or Non-credit course.

The University Grants Commission (UGC) initiated a major programme of vocationalisation at undergraduate level during VIII Plan (1994-95) the scheme was designed to ensure that graduates who pass out after completing these courses would have knowledge, skills and aptitude for gainful employment in the wage sector in general and self-employment in particular. Since the inception of the scheme and until the end of the IX Plan 2,124 colleges and 28 universities have provided assistance for the introduction of vocational subjects involving a total grant of more than Rs.200crore during period (1994-2003). In the X Plan the UGC has decided to recast the vocationalisation programme at undergraduate level under a modified scheme of CAREER ORIENTED PROGRAMME. The UGC would like to introduce a flexible system of certificate/diploma/advance diploma programme, which will run parallel to the conventional B.A., B. Com. and B.Sc. degrees. The universities/colleges may formulate their own, "Need-Based", career-oriented courses based on the guidelines suggested by the UGC. The course content of the identified subjects has to be framed by the universities on the pattern suggested by the UGC. All colleges and universities recognised by the UGC under Section 2 (f) AND 12 (B) of UGC Act, 1956 are eligible for implementing the scheme of career-oriented programme.

Secondly, since January 17, 2005 the UGC Dated January 17, 2005 is encouraging colleges to create Career Guidance & Entrepreneurship Development Cells (CGEDC) in all the colleges recognised by UGC as per the guideline framed by Indian Institute of Entrepreneurship, Guwahati

The Central Board of Secondary Education (CBSE) has already introduced Entrepreneurship as an optional paper in the XI and XII standard.

The National Science and Technology Entrepreneurship Development Board (NSTEDB) under the Ministry of Science and Technology, Government of India has been focusing on entrepreneurship development among the persons with S & T background with a view to make them "JOB GENERATORS" rather than "JOB SEEKERS". Employment generation through the application of S & T is also encouraged based on innovative methods, techniques and equipments and support through information and trained S & T manpower, The NSTEDB continue to pursue and strengthen its multifarious activities/programmes taken up earlier, in addition to conceptualizing and initiating new programmes in consultation with institutions processing expertise in specific field. Some of the activities are as follows:

- i. Entrepreneurship Awareness Camp (EAC) for college students (3 Days)
- ii. Technology Based Entrepreneurship Development Programme (TEDP) on specific areas for students and youth (6 Weeks)
- iii. Skill Development Training Through Science & Technology (STST)
- iv. Faculty Development Programme (FDP) on Entrepreneurship for teachers/ faculty of college and university (2 Weeks)
- v. Entrepreneurship Development Cell (EDC) in educational institute preferably in technical institution
- vi. Science & Technology Entrepreneurship Development (STED) Project for the development of an area based on rural technology
- vii. Technology Business Incubator (TBI) and
- viii. Science & Technology Entrepreneurship Park (STEP)

The Ministry of Micro, Small & Medium Enterprises, Government of India since 25th April, 2005 is encouraging National Level Entrepreneurship Training Institutions like, NIESBUD, Noida, NISIET, Hyderabad, IIE, Guwahati and EDII, Ahmedabad to established Entrepreneurship and Business Development Centres (EBDCs) in Selected Universities, Colleges, Regional Engineering Colleges, Institutions and Organizations under Plan Scheme of National Entrepreneurship Development Board (NEDB). The objectives of setting up these EBDCs are:

- a) Promote entrepreneurial climate and inculcate entrepreneurial values among the students, with a thrust on innovations.
- b) Motivate students to take up entrepreneurship as career.
- c) Create an entrepreneurship culture in the Host Institution and thereby promote auxiliary activities in the region where it is located
- d) Provide handholding and umbrella support to students by networking with support agencies like Bank, Technology providers, Infrastructure providers, etc. to help them in setting up their new enterprise.
- e) Facilitate better linkages among academia, industries and other Government and Non-government organizations engaged in promotion of entrepreneurship.
- f) Generate and disseminate knowledge in the field of entrepreneurship through research, seminars and workshops at various levels.
- g) Contribute to policy-making process for entrepreneurship development, by interacting with the concerned government agencies.

IIE AND ITS APPROACH:

Being one of the National level Entrepreneurship Development Institute, Indian Institute of Entrepreneurship (IIE), Guwahati, apart from its normal areas of operation have been organizing and conducting, a number of courses under the Head of Entrepreneurship Education. IIE has been trying to create awareness about Entrepreneurship/Self-employment as one of the career options among students at school, college and university with special emphasis to create some entrepreneurial students. All these programmes were well accepted by the student community. There has been a growing realization of the need and importance of entrepreneurship education and gradually the demand for such programmes have increased rapidly. This has compelled the institute to shoulder IIE's responsibly to teachers' in order to cater to the growing demand.

In the North East, the Indian Institute of Entrepreneurship has been playing a pivotal role in this direction. Realizing the need and importance of the role played by IIE in popularizing the concept of entrepreneurship among the teacher and students, a separate academic center under the name CENTRE FOR ENTREPRENEURSHIP EDUCATION was created as a part of its latest reorganizing process at the time of ISO certification. The Institute in its efforts to create enterprising youths who will be capable of surviving in an entrepreneurial society has been making some interventions through its Entrepreneurship Education Programmes. The various programmes being organized for Entrepreneurship Education can be broadly categorized under two heads, namely:

A) STUDENTS PROGRAMME:

The main objectives of these programmes are:

- (i) to make them aware of their strength and weakness and utilize their hidden potentialities to become an entrepreneurial student.
- (ii) to create awareness about the need and importance of entrepreneurship as one of the career option by changing their mind set to be more entrepreneurial in nature.
- (iii) to make them aware of the various promotional as well as financial assistance schemes available and the procedural formalities to avail them.

The details of these programmes are given below:-

- 1) One day Entrepreneurial Awareness Camp for School Students of classes VII to X.
- 2) Three Days Entrepreneurship Awareness Camp for the Students.
- 3) Five Days Summer and Winter Course on Entrepreneurship for College and University Students.
- 4) Three Days Crash Course on Entrepreneurship for just passed out Graduate and Post-Graduate youth.

B) TEACHERS PROGRAMME

The main objective is to create awareness about the need and importance of introduction of entrepreneurship in the formal education system and also to induce the importance of the role of a teacher as a change agent.

The details of these programmes are given below:-

- 1) Five Days Entrepreneurship Orientation Programme for teachers/faculty/trainers of Educational and Entrepreneurship Development Institutions

- 2) Two Weeks Faculty Development Programme on Entrepreneurship for teachers/faculty/trainers of Educational and Entrepreneurship Development Institutions.
- 3) One Week Teachers Training Programme on Entrepreneurship for teachers/faculty/trainers of Educational and Entrepreneurship Development Institutions.
- 4) One Day Interactive meet on Entrepreneurship Education for principals of colleges and HOD of University in order to create awareness about the need and importance of introduction of entrepreneurship in the formal education system and to discuss the modalities of introducing the subject at which level.

C) POST GRADUATE DIPLOMA IN MANAGEMENT & ENTREPRENEURSHIP

IIE has initiated a one-year Postgraduate diploma in management and entrepreneurship (PGDME). The first batch has successfully completed the course and the second batch is going on at the institute. This course aims to provide undiluted knowledge about various aspects of entrepreneurship and will model the incumbents in ways that they will start their own business as soon as they complete the course. Motivating the young minds towards enterprise creation and helping them to find out the avenues will help in achieving this goal. The management knowledge incorporated in the training will enable them to better manage their business and flourish in competitive conditions.

Despite, the pressing need to inculcate entrepreneurial abilities amongst the students and the various initiatives that have been undertaken in this regard, entrepreneurship education is yet to find a place of importance in academic curriculum. In technical vocational institutes where entrepreneurship has been introduced as a subject of study, it is yet to be taken seriously. Hence, it has now become imperative to introduce entrepreneurship education in academic institutions to develop entrepreneurship culture amongst the students.

SUGGESTIONS AND RECOMMENDATIONS

The following suggestion may be given:

- 1) Introduction of entrepreneurship education in academic institution may be done in a phased manner. The curriculum can be developed for different standards of students (School, College and University). At the preliminary stage I.e. in school standard entrepreneurship can be introduce in the form of a Rapid Reader with some success stories of local as well as national level entrepreneurs to motivate the school students. An optional paper on entrepreneurship may be introduced in the college standard and in the university stage entrepreneurship can be introduce as research paper. Side by side faculty may be developed to take up this task. Although the process has been started but may take some time to implement.
- 2) Information & career Guidance Cell (ICGC) on Entrepreneurship can be set up in the Educational institutions for providing information and guidance to students on entrepreneurship activities. It is very encouraging to note that about 100 educational institutions have started ICGC as per IIE's norms and engaged in creating awareness about the need and importance of entrepreneurship as one of the career option amongst the students successfully.

Further the following maybe adopted by the concerned implementing agencies

- 1) To introduce Entrepreneurship Development Education (EDE) at all levels not by choice but out of compulsion considering the unemployment situation.
- 2) IIE, and other agencies should take the initiative to plan and implement entrepreneurship education as a part of the curriculum in the educational system

- 3) Dialogue may be initiated to take up policy measures to introduce the subject in 10+2 as vocational as well as general and at other levels as optional or compulsory.
- 4) A core group of faculty for books & teachers training needs to be formed. Resource person having experience in curriculum development especially in the field of entrepreneurship development needs to be drawn.
- 5) Need for a special modular programme orientation for parents.
- 6) Dialogue may be initiated with the Department of Education to take policy decision for introducing entrepreneurship education
- 7) Policy makers, planners should be oriented to make the implementation smooth.
- 8) Continuous research is required to come up with desirable changes.
- 9) Research needs to be encouraged.
- 10) A comprehensive report with selected papers edited properly should be published and circulated.
- 11) Interaction and networking should be done with principals of educational institutions.

CONCLUSION

The Introduction of compulsory entrepreneurship education seems to be the only option left for confronting the menace of the unemployment problem, which have assumed unmanageable proportions in the country today. In case, the institutions of higher learning fail to gauge the requirements of the growing generations they would soon become redundant for not taking the right step in the right direction. Therefore it is high time that our society should adopt the crucial decision to introduce entrepreneurship education at all levels of our formal education system as soon as possible. This would bring in positive results in much more abundance than we can actually think of.

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ENTREPRENEURSHIP DEVELOPMENT IN THE NORTH EASTERN REGION – NEED FOR A CHANGE IN ATTITUDE

M. Pariat *

INTRODUCTION:

The present era that we are in and are a part of is one which is different from the past. We can obtain data and information at a pace and ease that was not found in the past. But, have we ever taken a serious view of where we are heading and what has been our contribution. Contribution, as implied here is related to the question as to whether we are the masters of our own destiny or is our destiny pre-dominantly not of our own making. These are serious questions indeed when we consider that the North Eastern Region of our country in which the state of Meghalaya is one of the member state has till date been described as under-developed. The state has not been able to generate enough products and services that can be considered to be worthwhile and sustainable for the short term, medium term and the long term. Despite having a low per square kilometer population density excepting for the state of Assam and Tripura, the growth rates and per capita distribution of income and wealth and benefits have not been as desired. The ground realities therefore portrays a scenario wherein the entire cross section of society, both rural and urban have not grown in the manner and fashion as desired. Clearly our human resource has to be upgraded further in order to enable the region to function and contribute more efficiently.

NEED AND STRATEGY FOR CHANGE:

The region in general and the state in particular require a strategy that can uniformly galvanize the human resources that have the required attributes among the entire section of society. To be more specific and to narrow down our focus, we can take a more objective look at the youth who are relatively more fortunate, who have gone to schools and have made it up to the college level.

Focusing, on the educated youths there is a need to put our heads together and devise strategies that can uniformly galvanize the human resources that have the required attributes at the levels of the academic institutions. The same premise perhaps have led the decision makers then to move for an action plan that has led to the establishment of the eminent business schools in our country. These same schools have had their constraints, of not being able to create an opportunity for all aspiring contenders. Besides, they specifically cater to the needs of a relatively low population of students who have already graduated in their respective fields. The growing needs of

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The under-graduate students to venture into the world as the masters of their own destiny have to be addressed in the present socio-economic context. The college level is one in which each and every student is on a common platform. This platform is one which enables them to understand themselves. A conducive common meeting point is the location that can create synergies. It can plug into that gap so necessary in close knit societies that are close-knit such as ours. However, education at the college level has not been able to influence their populations to pursue avenues related to their strengths.

The significance of the college is that it can provide the necessary platform for the students to chalk out a course for themselves which may be in three ways:

- Along the trodden path as had been done by their seniors, that had to be taken up owing to family and other compulsions
- Along the trodden path as had been done by their seniors, that had to be taken up owing to family and other compulsions but with a different approach

- Along a new path which to their peers and relatives would be the charting out of a new course for oneself or the group; in a different stream altogether.

Students will pursue different avenues and vocations after graduation. There will be a certain section that will be pursuing and continuing with higher education.

The area of entrepreneurship is one that is dependent on human resource. The entrepreneur, who is the prime-mover in this case, will be using the precious human resource along with other factors that will be optimally used, contributing towards the production of goods and the rendering of appropriate services. It is imperative to consider whether our human resource, particularly that which is available with the college going youth is able to take the challenge of entrepreneurship or not. Hence, it is important that the stakeholders take up the challenge of creating the dynamism of entrepreneurial culture amongst our educated youth.

AGENT OF CHANGE:

There is an immense opportunities for those in Academia and the faculty which are involved to take up the role of change agents and chalk out strategies for ushering in a growth plan for entrepreneurship. The economy is one that comprises of the industries, business and service sectors, with their scales of operation ranging from the micro to the large scale levels. Within these areas, however, due attention will have to be given to those sub-sectors that constitute them. The scales of operation of the identified sub-sectors are what the stakeholders would have to give serious thoughts to.

Any planning will not be complete without a thorough understanding of facts, data and information that are not static but are dynamic and change in the course of time. In case, there is no attitudinal change to track the changes that occur in so far as the facts, data and information go, then any attempt to creating awareness, design of curriculum, and implementation of strategies (during college and after) will in no way give the right direction to the budding entrepreneur. So we need to identify the people who will be engaged in the chain, who upon implementing their individual action plans and strategies would jointly aim for the fulfillment of the objective. This is because if change is to happen it will happen only when all stakeholders pursue a common objective. These stakeholders are the government, academia, the different sectors of the economy comprising of parties engaged in trade, the financial institutions and the all important buyer or consumer, to quote a few.

This objective could be spelt out as a goal towards a planned creation of a man power resource, identified for the purpose, motivate and equipped to positively contribute towards the growth of the economy, from within. In this regard the stakeholders mentioned above are essential in the entire scheme of things.

Conclusion:

Obviously, all attempts at ushering in change have to begin somewhere. This process can ideally begin at the under-graduate level and for which the Shillong College has made sufficient head way in this regard. It has made advances in the area of introducing Entrepreneurship as one of the courses in its curriculum. The college has to stride forwards and build a strong base by involving stakeholders to begin with and ensure that a meaningful Strategy is in place to generate a situation that is as realistic as possible for those students who will be imparted education and training in Entrepreneurship.

ENTREPRENEURIAL TRAITS

P.K. Marbaniang*

INTRODUCTION:

An Entrepreneur is one who undertakes innovations, acquires finance and takes the risk in an effort to transform innovations into final economic goods. This may result in the formulation of new organizations and revitalize in response to a perceived opportunity. The most obvious form of entrepreneurship is to start businesses. However, such businesses in recent years have extended to include social and political forms of entrepreneurial activity.

ENTREPRENEURIAL ACTIVITIES:

Entrepreneurial activities are substantially different depending on the type of organization and creativity involved. Entrepreneurship ranges in scale from individual projects to major undertakings creating many jobs opportunities. Many kinds of organizations now exist to support would be entrepreneurs. These include specialized government agencies, educational institutions, business incubators, science parks, and some NGOs. In more recent times, the term entrepreneurship has been extended to include elements that are not necessarily related to business formation activity. The conceptualizations of entrepreneurship as a specific mindset that result in entrepreneurial initiatives such as Social Entrepreneurship, Political Entrepreneurship, Health Entrepreneurship, Transport Entrepreneurship, Knowledge Entrepreneurship etc have emerged and assumed significance.

ENTREPRENEURIAL TRAITS:

Entrepreneurs have many of the same character traits as leaders. These are similar to the early great man theories of leadership; but these trait-based theories of entrepreneurship are increasingly being questioned. Entrepreneurs are often contrasted with managers and administrators who are said to be more methodical and less prone to risk-taking. Such person-centric models of entrepreneurship have shown to be of questionable validity, not less as many real-life entrepreneurs operate in teams rather than as single individuals. Still the entrepreneurial personality found that certain traits seem to be associated with entrepreneurs: They are:-

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1. Strong desire to win
 - People dream of success but they seldom implement or take action to realize their dreams.
 - Entrepreneurs on the other hand will not rest till they achieve the goal.
2. Perseverance
 - Once committed to a course of action the entrepreneur work very hard and pursue until they accomplish. In other words, difficulties do not deter them.
3. Moderate risk taken
 - Entrepreneurs take moderate risks knowing their strength and weaknesses. The risks are high enough and existing with a reasonable chance of winning. This is different from gambling.
4. Alert to opportunity
 - They have ability to find and explore options.
 - Often they are able to convert crises into opportunities.
5. Analytical ability
 - Entrepreneurs make decisions that are based on ground realities and not on personal likes or dislikes.
6. Using feed back
 - Entrepreneurs tend to find ways and means to get feed back immediately on performance.
 - They also take prompt action irrespective of whether such actions are favorable or not.
7. Facing uncertainties

- Entrepreneurs usually face unfamiliar situations without complaining. They come to grips and adapt to such situations within the shortest possible time.
- 8. Independence
 - Entrepreneurs usually hate to work for others. They are their own masters responsible for their own decision.
- 9. Flexibility
 - Entrepreneurs have an open mind. They do not hesitate to change their decision after weighing the pros and cons.
- 10. Planner for future
 - Entrepreneurs always plan for the future. Their perspective is always for the long term.
- 11. Inter personal skills
 - Entrepreneurs can relate with any level in the organization. They have the capacity to make people work and realize their objectives.
- 12. Motivator
 - Entrepreneurs can influence, motivate and make people think and act their way.
- 13. Stress taker
 - Entrepreneur is the key factor in the enterprise. He can cope with difficult situations and is always ready to walk the extra mile.
- 14. Positive self concept
 - Entrepreneurs are achievers of goals that are set reasonably. They know how to channelise their strength and weaknesses.
- 15. Orientation for the future
 - Entrepreneurs are not bogged down by past failures. Their attitudes is "Let bygones be bygones", and they orient themselves for the future.

With the above traits which an Entrepreneur possess he can initiate and start a business of his own. However before under taking any venture each and every individual entrepreneur or a group of entrepreneurs must necessarily have a business plan.

BUSINESS PLAN:

Business planning is a vital component of starting and growing a successful enterprise. Many different patterns and-variations of business plans exist and one must choose the right kind of plan to start with. Since, obtaining finance is a significant issue for many businesses; this tool can be an enormous advantage when approaching investors or leader. Hence, business plan is essentially a concept note highlighting the salient features of a business idea. Based on this business plan put forth by any entrepreneur seeking financial assistance, a prospective investor may consider or decline an investment. It comprise of the following:

- i). Executive summary
- ii). Product/Services features
- iii). Economic environment of the proposed business
- iv). Market environment-demand, supply
- v). Capital investment with details of facilities requirement
- vi). Financial statements

They are briefly discussed as follows:

Executive Summary:

Executive summary appears first in any business plan, yet it must be written last. Executive summary highlights the back ground of the management, the core team of the project, its experience in the line of business and reputation if any. A brief mention is made on the objective of the business, the product features, its merits and demerits. The executive summary is supposed to entice the

reader (prospective investor/banker) to look for further information regarding the project idea. Much thought must be given while preparing this portion as this will decide whether or not the prospective investor would risk his hard earned money to invest in the venture.

Economic and Industry Environment:

These constitute the major economic forces and how they affect the enterprise, its product and customers. The objective of this economic analysis is to be able to develop reasonable production plan for the short and long term and to identify the economic variables that relate directly to the business.

Product/Services Features:

Here the entrepreneurial activity is define --whether it is manufacturing or service industry. What is it that the firm proposes to satisfy customer needs productively and profitably. The definition of product should be logical so that a reasonably intelligent person could understand. Why is the product better? What solution does it offer that the competitor does not? What are the product features, price vis-à-vis that of competitors/existing players.

Market:

This indicate the end users, gender classification, geography, purchasing power, education level of targeted markets. The more we know about who the customers are the more effective the marketing. Market projections should always be for the future supported by research and documentation as well as experience. Market share figure have to be substantiated. The objective is to demonstrate that the market is large enough to support substantial sales growth or that the market is not currently satisfactorily served by existing players.

Every product has competitors even if the product is ground breaking. Therefore it is vital to know who the competitors are. A vague statement like market is big there is no competition is a critical mistake. Hence, the following aspects have to be considered:

- How will the product get to the market?
- What channels of distribution would be used?
- Direct selling to the end user or through a whole seller.
- Structure of commission etc.
- Advertisements and other sales promotion technique
- How much will the publicity cost.

Capital Investment:

This involved planning of production capacity, element of project cost, estimation of capital and means of finance.

Financial Statement:

This include the estimation of costs of production and profitability, debt service coverage, break even analysis, cash flows statement, IRR must be based on assumption that are realistic.

CONCLUSION:

The dynamics of the entrepreneurial function lies in the organizational capacity of the entrepreneur. Efficient entrepreneurs conceive, initiate and organize a business activity by formulating a business plan and a strategy that will ensure and sustained the success of the business.

MANAGERIAL and FINANCIAL ASPECTS of ENTREPRENEURSHIP:

G. Hangzo*

INTRODUCTION

An entrepreneur is a person who not only conceives and organizes ventures but also frequently takes risks in doing so. Not all independent business people are true entrepreneurs, and not all entrepreneurs are created equal. Different degrees or levels of entrepreneurial intensity and drive depend upon how much independence one exhibits, the level of leadership and innovation they demonstrate, how much responsibility they shoulder, and how creative they become in envisioning and executing their business plans. Here, we will look at entrepreneurship from two different aspects namely the managerial and financial aspects.

ENTREPRENUER - MANAGERIAL ASPECT:

An entrepreneur, who wishes to succeed in his/her venture, has to acquire knowledge about the product and processes involved in his venture. He/ she have to know the statutory laws and taxes rule relating to his/her venture. A manager is required to manage the manpower/workforce for the benefit of the unit / venture. Here lies the importance of the Manager in making right decisions at the right time. A situation may arise where pro-workforce decision may hamper the progress of the unit. On the other hand, a harsh and rash decision which goes against the workforce may lead to large scale attrition which could land the unit in standstill.

Those with a managerial outlook are often in a great position to succeed as entrepreneurs, except for two big misconceptions that lead to massive problems. Many managers believe that in case a business is not working, the solution lays in hiring more employees. They throw extra bodies at the problem, but, this only aggravates the situation because it fails to address the underlying root cause of the difficulty or lack of profitability. Another mistaken belief that is common to this mindset is that the route to success is through growth – not profit growth but overall structural growth of the enterprise itself. Once again, bigger is not necessarily better unless and until the fundamentals are sound and efficient. Growing larger to fix the problems of a small business only generates a much bigger company with problems that are expanded, magnified, and much more expensive to remedy or rectify. Many managerial entrepreneurs go into bankruptcy due to vigorous growth, but they never figure out why.

Another mistake common to the managerial attitude is that the entrepreneur wants to be the boss, even if that means sacrificing the talent or potential of employees. To give orders and be in charge requires no great skills or aptitude. But to be a leader- one must know how to inspire and train others to rise to greater heights which is a rare quality. Managers who become leaders succeed because they accept the challenge and responsibility of ensuring that others under their wings also succeed and flourish. By getting the most out of your employees, managers themselves are able to delegate aspects of their business to others and set higher goals. Those who express that they cannot find good employees usually mean they lack what it takes to attract or create good employees. As a consequence they also lack what it takes to succeed as an entrepreneur. But for those who not only manage but also lead can rise to the next level and become owners/ leaders – one step closer to the real definition of an entrepreneur.

ENTREPRENUER – FINANCIAL ASPECT:

Financial Management means planning, organizing, directing, and controlling the financial

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activities such as procurement and utilization of funds of the enterprise. It means applying general management principles to financial resources of the enterprise. Financial activities of the firm is one of the most important and complex activities. Therefore, to be successful, an entrepreneur should also be a capable financial manager in order to take care of the requisite financial activities. An entrepreneur should maintain far sightedness in order to ensure that the funds are utilized in the most efficient manner. His actions directly affect the profitability, growth, and goodwill of the enterprise. The following are the main functions of a financial manager:

1. RAISING OF FUNDS :

In order to meet the obligations of the business it is important to have enough cash and liquidity. The firm can raise funds by the way of equity (promoters' contribution, etc.) and debt (borrowings- from banks etc.). It is the responsibility of a financial manager to decide the ratio between debt and equity. It is important to maintain a good balance between equity and debt.

2. ALLOCATION OF FUNDS :

Once the funds are raised through different channels the next important function is to allocate the funds. The funds should be allocated in such a manner that they are optimally used. In order to allocate funds in the best possible manner the following points must be considered,

The size of the firm and its growth capability

Status of assets whether they are long term or short term

Mode by which the funds are raised

These financial decisions directly and indirectly influence other managerial activities. Hence formation of a good asset mix and proper allocation of funds is one of the most important activities.

3. PROFIT PLANNING :

Profit earning is one of the prime functions of any business organization. Profit earning is important for survival and sustenance of any organization. Profit planning refers to proper usage of the profit generated by the firm. Profit arises due to many factors such as pricing, industry competition, state of the economy, mechanism of demand and supply, cost and output. A healthy mix of these variables and fixed factors of production can lead to an increase in the profitability of the firm. Fixed costs are incurred by the use of fixed factors of production such as land and machinery. In order to maintain a tandem it is important to continuously value the depreciation cost of fixed factors of production. An opportunity cost must be calculated in order to replace those factors of production which has gone through wear and tear. If this is not noted then theses fixed cost can cause huge fluctuations in profit.

CONCLUSION

Finance is therefore one of the most important pre-requisites to establish an enterprise. It is finance only that facilitates an entrepreneur to bring together the labour of one, machine of another and raw materials of yet another to combine them to produce goods. SIDBI (Small Industries Development Bank of India) as the principal financial institution, over the years have taken some initiatives under promotional and developmental activities which have crystallized into the following important areas such as enterprise promotion with emphasis on rural industrialization, human resource development to suit the SSI sector needs, technology upgradation, quality and environment management, marketing and promotion, and lastly information dissemination. The aim of SIDBI's, Entrepreneurial Development Programmes (EDP's) is to build and nurture reservoir of entrepreneurs and with the help of many specialized agencies and Non-Governmental Organizations (NGOs) will be able to fulfill its objective.

A PROPOSE COST-EFFECTIVE & ACTION-ORIENTED STRATEGY TO SAVE THE RIVERS/STREAMS OF MEGHALAYA

Smt. P. Khonglah*

"RESPONSIBLE BEHAVIORS AND ATTITUDE IN PEOPLE WILL DEVELOP ONLY WHEN WE HAVE TO CLEAN OUR OWN MESS"

INTRODUCTION

Shillong College Academic Society has always celebrated World Environment Day on 05 June, by organizing a number of programmes for colleges and schools to express their concern and create awareness about the environment. In order to participate in the programme, the EDC would like to focus on one of the crucial environmental problem that exists in the present day in Meghalaya and this problem is the growing menace of environmental pollution of the many rivers and streams that flows around the state. In this regard the EDC suggest a simple action oriented strategy for cleaning the streams and rivers of our state. We are aware that the streams and rivers flowing through Shillong are the resources and assets for the state in a number of ways. However, in the present day they have become a big liability in terms of unsuitable sources of water supply, a sore for the eyes to both locals as well as tourists, a threat to the dams, environment etc.,

THE STRATEGY FOR CHANGE

The growing menace of polluted streams cannot be tackled by just expressing, "who is to blame" or only by organizing awareness programmes. However, there is a solution to the problem and the answer may lie in the "Locality Cleaning Drive" or "Pynkhuid Shnong".

We all know that in Meghalaya there is the practice of the yearly "locality cleaning drive" or "Pynkhuid Shnong". The day for the annual "pynkhuid shnong" is fixed by the "Dorbar Shnong" of each and every locality. A notable feature of such a day is that it involves the collective participation of everyone in the "pynkhuid shnong" or "cleaning drive". On such a day it is compulsory for members of a household to come out and participate in the cleaning drive of their respective localities. The days on which these cleaning drives are undertaken may differ but the objective remains the same i.e. to collectively come out to clean and give a fresh look to their concern locality.

Herein, lies the answer for a cost-effective and action-oriented strategy to save the rivers and streams of Meghalaya. This means that there is the crucial need to extend the same practice towards the rivers and streams of the state i.e. the adoption of the yearly "Cleaning Drive for the Rivers and Streams". This can be collectively undertaken by all stakeholders wherein the Government, Local dorbars, NGO's, Rangbah Shnong or the head-man, and all the community can participate, co-ordinate and co-operate towards making a change.

ROLE OF THE GOVERNMENT & AUTHORITIES (MUDA, MUNICIPAL, etc.):

To make a map of all the different streams flowing through the state and city and to see which localities are link to which streams. This act will ensure that the mess from one locality does not flow to another and the entire stretches of streams are clean. The Government must make it mandatory for the authorities to do the mapping and instruct the Rangbah Shnongs of different localities to organize the cleaning drive. It should provide logistic support like waste disposal trucks, tools, etc. Further the government should give more stress to spending money on simple and practical project/ models that tackle issues such as: how used water can be recycled; how to treat the dirty water within our compounds before letting it go on to the streams; to build small multiple reservoirs along

the streams, to see the possibility of pisci-culture in the rivers and streams, to teach the public about the importance of collection and segregation of solid waste. It should also buy more waste disposal trucks and provide the right outfit and gear for the safety of the workers. All these measures will ensure a healthier and a cleaner state.

ROLE OF THE RANGBAH SHNONG/HEAD-MAN:

To consult with the other Rangbah shnongs of the localities whereby a particular stream flows and then to meticulously plan, organize, direct, and control the cleaning drive. Since, one entire stretch of a stream has to be clean on the same day, a coordinated effort from all concern is the key for success.

ROLE OF THE COMMUNITY:

To join hands with all members of the locality and come forward to take part in the drive. They should participate wholeheartedly knowing that their effort will give a better future not only for the present generation but for the future generations.

CONCLUSION:

The strategy of yearly "Cleaning Drive for Streams" may not produce a miracle in a day. However, a continuous yearly action of such cleaning drives for the streams have to be undertaken and embedded in our culture. This proposal which involve the collective action of all stakeholders will no doubt bring about a sustainable change towards a cleaner and healthier environment for all. Hence, we can state that.

Water is a source of Life
Protect it and we Protect Lives.

ENTREPRENEURSHIP EDUCATION: A NECESSITY IN THE PRESENT SCENARIO.

S.O. Lyngskor*

INTRODUCTION:

Entrepreneurship Education is a recent subject which needs to be introduced at different levels of Education. It is a subject which seeks to provide students with the knowledge, skills and motivation to become a successful entrepreneur. To choose entrepreneurship as a career option, one has to learn every aspect of the business that one chooses or identifies to set up. A right guidance and right approach would make one, a successful entrepreneur.

The main aim and objective of Entrepreneurship Education is to highlight to the students, the present scenario of large scale unemployment. In the present day, it is necessary to educate students to take up Entrepreneurship as their main subject since it is the right choice for their employability that will make them self-sufficient and self-dependent, economically.

THE ENTREPRENEUR: DEFINITION AND FUNCTIONS:

An Entrepreneur/Organizer is one of the four factors of production. He is the one who runs the business, shouldering its loss, if any, and undertakes all the works related to his business. He performs all the function of initiating, controlling, supervising, organizing, risk-taking and even the functions of introducing innovations. The success or failure of any business firm depends mainly on the efficiency of the entrepreneur/organizer who brings together and co-ordinates the operation of the other three factors of production, that is, Land, Labour and Capital, in economic activities.

A successful entrepreneur must possess a courageous quality to meet all the challenges of his business, right strategy, right planning and manage the project effectively in an accountable and transparent manner to avoid any closure or failure of the venture. He must foresee changes in advance and be the leader of his business. He should command the confidence of others, especially of his employees and must be able to influence others effectively. The skills and experience of an Entrepreneur are such that he should possess knowledge about the performance, functions and processes of his business.

Further, finance is the backbone of every business. A successful entrepreneur must possess adequate finance. Proper utilization of capital will avoid unnecessary loans resulting in the smooth functioning of his business. He must also aim for high productivity and must have the right strategy to market his produce.

SIGNIFICANCE OF ENTREPRENEURSHIP EDUCATION:

With the rising problems of unemployment, Entrepreneurial ventures will make one, self-employed and at the same time creating more jobs for others. Despite the various achievements of economic planning in India, there are, however, some serious weaknesses which cannot be ignored. Some of the weaknesses are the failure to provide adequate employment opportunities, failure to eliminate poverty and failure to reduce economic inequalities. The emphasis on growth and the adoption of capital intensive techniques of production have led to large scale unemployment rates. Trends in the organized sector reveal that employment in this sector has been declining. This may be attributed to the restructuring programme that have been adopted in the public sector and the slowing down and decline in recruitment in government departments.

Planned development in India has not been successful in eliminating poverty and providing the basic minimum needs to the masses. Therefore the magnitude of poverty levels is still very high. A large number of the population still lives below the poverty line. Besides, the planned development

process in India has not been able to reduce inequalities in income and wealth, rather, it has resulted in concentration of economic power in a few hands. The National Family Health Survey, has shown that a large part of the population do not have electricity, potable drinking water and no access to pucca houses. Since Independence, we are following an education system designed mainly to fulfill the needs of colonial rule of the British. Though a few changes have been made in the last sixty years but its basic structure remains the same. The system has completely failed to meet the new challenges put up by the changing scenario on account of the following reasons.

- (a) Only quantitative expansion has taken place without corresponding qualitative improvement.
- (b) Formal education system being exam-oriented raises much doubt amongst the learners regarding its viability and reliability.
- (c) The formal education system fails to develop practical skills, attitudes, understanding and knowledge relating to occupation in the various sectors of economic and social life.
- (d) The present system has created a mismatch between supply of educated youth and manpower requirement.
- (e) Except primary and secondary education, the whole system of higher education has lost its relevance among the common masses. It has become a system of producing only educated unemployment.

K.P. Mani, a Resource Person in the 23rd Refresher Course in Economics organized by the UGC-ASC, Kerala University on 'Indian Agriculture : Challenges After Reforms' had emphasized on the requirement of Agriculture Entrepreneurs or rather Agri-preneur in the present generation. This would ensure the; adoption of new agricultural production techniques and creating employment avenues not only to the rural poor but to the unemployed educated youths.

Certain problems will emerge if we are to introduce Entrepreneurship Education as a subject. This is due to the lack of right information amongst parents, students and teachers. Most parents are not in favour of allowing their wards to take up Entrepreneurship as a career option, in spite of being aware that the job situation is saturated. Students as well are ignorant about the options that Entrepreneurship can provide for a better life. However, teachers can infuse into the minds of the students and motivate them about the importance of Entrepreneurship. The Government can also play a vital role as a support system to make Entrepreneurship Education a reality in all educational institutions.

CONCLUSION:

Taking into account of the above factors and to provide the right information on Entrepreneurship Development, it is obvious that there is an urgent need to have Entrepreneurship Education as a subject in every educational institutions. This will ensure a vast scope for creating self-employment and even creating more job opportunities for others. Each and every aspiring entrepreneur must have the right knowledge of it, before setting up any business. The Degree Students can even take up diploma course in Entrepreneurship Education. This would facilitate motivation and skills acquisition by the students; such that by the time they graduated they are ready to start their own entrepreneurial activities. Parents can be motivated to bring about a change of attitude regarding career plans of their children. Motivational camps can be arranged for the parents in order to give them an insight regarding Entrepreneurship. In this regard the Ministry of Human Resource Development should adopt appropriate policy measures to introduce Entrepreneurship Education in all educational institutions. This will encourage students in particular and the youths in general to take up Entrepreneurship as a career. Hence, Entrepreneurship Education will have a positive impact in changing the employment scenario not only in the country in general but in the entire North Eastern Region and Meghalaya in particular.

FEEDBACK FROM STUDENTS' PARTICIPANTS ON THE OPPURTUNITIES AND CHALLENGES OF ENTREPRENEURSHIP DEVELOPMENT IN THE NORTH EASTERN REGION

The presentations from the resource persons elicit enthusiastic responses from all the participants which include faculty coordinators and students from within and outside the state. Group discussions and deliberations were carried on the variety of issues related to the opportunities and challenges of entrepreneurship development in the NER. All these exercises brought out a number of feedbacks and visions that the students have regarding entrepreneurship development in the North Eastern Region.

The Opportunities and Challenges for Entrepreneurship Development envisioned by the participants can be summarized as follows:

1. Awareness among the upcoming generations about entrepreneurship and its positive and negative impact on the society as well as on individuals is still in its nascent stage in Meghalaya. Steps should be taken to generate awareness and tap talents from the grass-roots level.
2. Setting up of committees that will assist first generation entrepreneurs (youth) in terms of financial and legal aspects within the state.
3. Entrepreneur-friendly government schemes to be implemented for the under graduates and graduates to set up small scale business.
4. Organize development and training programmes and craft displays/exhibitions in the rural areas.
5. A Small scale industry for furniture using local bamboos.
6. Encouragement in terms of financial support, idea generation and implementation and corrective measures to promote innovation and creative potential ideas.
7. The government should take up initiatives that will create a win-win situation for the progress of entrepreneurs as well as the development of the masses.
8. Entrepreneurship sounds good with regards to technology up-gradation, employment generation, market expansion etc But the key concern should be to promote green entrepreneurs, green industry, a green economy as they are the key to tomorrow' s survival.
9. Fewer formalities in the near future for setting up small scale units to boost the enthusiasm, motivate and encourage aspiring entrepreneurs.
10. A student visualize that ten years from now to be like the social entrepreneur, Anita Ahuja who is using all waste materials and making purses and bags which are sold at high prices. People in general do not see it as a profit making endeavor but she is renowned and famous for being a social entrepreneur serving society by recycling wastes in a creative manner.
11. Stringent steps and measures with respect to uranium mining.
12. There is no futuristic planning by the power holders who say they can develop the entrepreneurs.
13. To see Meghalaya grow into a state where public-private partnership is a reality and success story.
14. To see the North Eastern Region in general and Meghalaya in particular to move from the present agrarian society into a business society.

RAPPORTEUR'S REPORT

D. Bhomik*, I. S. Warjri* & M.V.T. Marwien*

Shillong College, one of the oldest educational institutions in the State of Meghalaya renewed its commitment towards all round development of the student community of the State and the region with the inauguration of the Entrepreneurship Development Cell on the 8th of June, 2012. Briefing on the aims & objectives of the Cell, EDC Convener Dr.(Mrs) E. Kharkongor said that Shillong College intends to bring about much needed attitudinal and behavioural change amongst the students to build up confidence required for taking up and implementing entrepreneurship ventures. The aim would also be to sensitize, motivate and encourage development of entrepreneurial skills and knowledge amongst the educated youth. The Cell would help to identify the vast entrepreneurial opportunities that exist in the local environment that can be utilized for sustainable development.

Speaking in the occasion Dr. (Mrs) M. P. R. Lyngdoh, former Principal of Shillong College cited instances of IIT and IIM graduates making the best use of available means and resources which have met with tremendous success. She also stressed on the need for cultivating the virtues of humility and passion for hard work and for accountability to financial aid agencies

In his introductory speech the Chairman and Principal of the College, Dr K.D.Ramsiej spoke about the need for cultivating entrepreneurial culture amongst the youth.

The Guest of Honor, Shri Pranab K. Sarmah, Head, Centre for Entrepreneurship Education, Guwahati, exhorted the youths of the region to have an innovative approach to entrepreneurship. He pointed out that the existing education system does not offer much scope for the utilization of the thought process thereby hampering creativity and innovation.

Chief Guest, Shri U.K. Sangma, Secretary NEC appreciated the College for making the right start towards grooming the young entrepreneurs by setting up the EDC. He assured support from the NEC in this regard. He impressed upon the need for setting up such cells if the region is to achieve an annual GDP growth of 14% percent to be able to catch up with the national GDP growth of 7%. Currently annual GDP of the region stands is at 3.4%. He therefore stressed on the need for investment from the private sector in the region. He informed that pre-independent North East had the highest GDP in India but there was a rapid decline after independence. The main reason for this decline being the closure of border 'haats'.

The inaugural function was followed by a day long Regional Workshop entitled 'Entrepreneurship Development: Opportunities and Challenges in the North Eastern Region' which was organized as part of the launching of the EDC. Student participants from Meghalaya and the neighbouring states took part in the workshop.

The workshop was chaired by Shri Pranab K. Sarmah, Head, Centre for Entrepreneurship Education, Guwahati. The technical session started with a presentation by Shri. M. Pariat, Director of Handloom and Handicrafts Development Corporation, Government of Meghalaya, Shillong. In his presentation entitled 'Developing Entrepreneurs: Need for Attitudinal and Behavioural Changes' congratulated the college for taking a lead role in entrepreneur sensitization among under graduate students. He suggested the setting up of a database of successful entrepreneurs who were past students of the college. He spoke about the need for identifying the potential areas for entrepreneurial

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venture. He proposed to divide the house into groups in order to facilitate better interaction between the participants and the resource persons.

The second presentation in the technical session was delivered by Shri P.K. Marbaniang, D.G.M., Meghalaya Industrial Development Corporation, Government of Meghalaya, Shillong, entitled, 'Identifying Entrepreneurial Challenges in the Industrial Scenario of North East India with special reference to Meghalaya'. The resource person emphasized that entrepreneurship should aim at meeting the needs of the country and young entrepreneurs should have a business plan to attract investors. He dealt with qualities essential for every aspiring entrepreneur. These are:

(i) A strong desire to win (ii) Perseverance (iii) Risk taking (iv) Analytical Ability (v) Using Feedback (vi) Facing Uncertainty (vii) Independence (viii) Flexibility (ix) Planner for the Future (x) Interpersonal Skills (xi) Positive Self Concept and (xiii) Orientation for the Future.

An important aspect of entrepreneurship namely the 'Managerial and Financial Aspects of Entrepreneurship Development' was taken up by Shri G. Hangzo, Manager SIDBI, Shillong. He said that income is most important as the lack of it can prove to be major handicap for ventures. Hence a proper knowledge of it is a must for every entrepreneur. Before approaching banks for financial assistance the entrepreneur must have certain details about particular ventures. These include –

- a. Knowledge about availability of raw materials.
- b. Market.
- c. Power costs, machinery and labour costs.
- d. Book keeping even if at the basic level.
- e. Knowledge about laws and taxation, registration, modes of payment etc.
- f. Workforce management.
- g. Technical knowledge or work experience.

The speaker also presented a booklet on the viable projects for the North Eastern Region.

The Technical session which included group discussions was highly participatory and all the participants took an active part in the deliberation. The report on the group discussions and queries that took place during the session is briefly summarized below:-

The Chairman of the Session, Shri Pranab K. Sarmah, had demonstrated high quality bamboo products such as bamboo belts, ties, laptop case etc during his inaugural address. On being asked as to the nature of the technology that has been used in the making of these bamboo products; he informed the participants that these were the work of talented entrepreneurs from Nagaland who had received training under the Government of India Bamboo Mission.

Responding to a query on the need for changes and about first generation entrepreneurship, Shri M. Pariat stated that there is a need for introspection and that changes come about over a period of time. He stressed that collective attitudinal changes is a necessary requirement for entrepreneurship to take place and succeed.

Shri P.K. Marbaniang responded to the query regarding the Water Resource Mission. He highlighted that it is a component of the Twelve Five Year Plan relating to the tapping of cascading water for drinking purposes, power generation, fisheries, irrigation etc. To the query as to how the entrepreneur in Meghalaya can be assisted in acquiring land license, or land lease etc. he informed the participants that all these aspects is largely dependent on the land policy of a particular state although there are specific departments which are assigned to deal with the task.

Queries regarding the financial aspects were directed to Shri G. Hangzo. On the query regarding acquiring of additional loans in case an entrepreneur faced a mid-term financial crunch. The resource person responded that it is essential to make a full-proof financial plan inclusive of the cost of production, expected sales to fund the project, contingency funds and other cost factors. He also informed the participants that the Government has announced a number of incentives like interest subsidies etc that will offset the cost of labour to encourage young entrepreneurs and help them to sustain their projects over a period of time. However, he illustrated with documentary support which shows that for unforeseen circumstances, additional loans can be availed.

Moreover, regarding the query on the possibility of availing bank loans without having a security deposit he responded that beginners can avail venture capital from banks and small farmers can also approach the SFAC. Further, all the participants have benefited from the practical tips regarding good banking habits and the need for maintaining good relationship with banks to ensure easier access to bank loans.

The enthusiastic participation from the resource persons and participants has greatly contributed to the success of the Workshop. At the end, all the participants were highly motivated to take up entrepreneurial ventures as a career option.

DYNAMICS OF ENTREPRENEURSHIP: A CONCLUSION

Shri. S. Nongkynrih*

The challenges of free enterprise and private initiatives in the present day have clearly brought out the crucial significance of Entrepreneurship as being the backbone of any economy in their paths of economic development. It is the positive force that can bring about sustainable development not only for the Country and the States: but also in developing and raising the standards of living of the individual. The Inauguration of the Entrepreneur Development Cell, Shillong College today with the Regional Workshop on Entrepreneurship Development: Opportunities and Challenges in the North Eastern Region; reflect the deep sense of recognition by the College that the students can be motivated, taught and be inculcated with the dynamics of entrepreneurship.

The dynamism of Entrepreneurship was clearly highlighted during the Inaugural Programme. The chief guest, Shri U.K. Sangma, Secretary, NEC, Shillong has observed that economic transformation of the North east will take place only when local entrepreneurs are able to tap and utilize the potentialities that exist in the region. The Guest of Honor, Shri P.K. Sarmah, Head, Centre of Entrepreneurship Education, IIE, Guwahati; emphasize on the urgency of introducing compulsory entrepreneurship education at all levels of the formal education system which is necessary for converting the job-seekers into job-creators. Further, Dr (Mrs) M.P.R. Lyngdoh, former Principal, Shillong College, focused on the impact of economic reforms and expressed on the need of entrepreneurship in the North East as a means of creating employment.

The Technical Session which was attended by more than 150 students' participants and faculty coordinator from within and outside the State witnessed presentations from prominent resource persons. Shri M. Pariat, Director, Handloom and Handicrafts, Development Corporation, Government of Meghalaya, Shillong; has affirmed that there is immense opportunity for academic institutions and its faculties to take up the role of change agents and chalk out strategies for bringing about a growth plan for Entrepreneurship Development. Shri P.K. Marbaniang, DGM, MIDC, Shillong has demonstrated that an entrepreneur should formulate an efficient business strategy that will attract financial assistance and investment. Moreover, Shri G. Hangzo, Manager, SIDBI, Shillong; has thoroughly discussed and guided the participants on the various avenues of finance available for starting a business and on the methods to obtain them. The deliberations and enthusiastic participation during the technical session have ignited the minds of many on how to become an entrepreneur and take advantage of the government incentives that are available.

The proceedings of the day have clearly highlighted that an entrepreneur is one who owns, operates and takes the risk in running the business. Today, an entrepreneur has become a hero in a market place. The passion and drive of the entrepreneur move the world of business forward. They challenge the unknown and continuously create the future. Their sense of opportunity, ability to identify the needs of a market place, their drive to innovate and their capacity to accomplish has become the standard benchmark of every entrepreneur. But, all cannot become entrepreneurs, for God has given different talents meant for different fields of activities. Different jobs require different aptitudes. Computer Engineer possesses an aptitude for solving computer problems. A person who sells services must have good interpersonal skills, an entrepreneur must possess certain traits/

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competencies which are the combination of skills, knowledge, personality and motive. Whenever we look at a successful Entrepreneur we will always notice that he is one who always scourge for opportunities to find a profitable area in his operation as a businessman. He is always full of ideas, independent, risk-taker, self-confident, determination, perseverance, goal oriented, creative, and hard-working and a provider for solutions to a problem. In case he or she posses these qualities, one can become an entrepreneur and start a business immediately on a small basis. This is because Today's Big Corporation is Yesterday's Small Business. For instance, Laitumkhrah, in Shillong is an area where most of the educational institutions are concentrated and people from various parts of the North-East are studying here. Accommodation is a problem which is recognized by the residential owners in these areas and they have converted this problem into an opportunity of a business by providing Hostels facilities.

No doubt, the prospects and scope of an entrepreneur in the North-East lies in the service sectors. But, the growth of entrepreneurship in this region is lacking due to various problems that may be attributed to the prospective entrepreneur himself while some are attributed to the Government and others.

The problems that are attributed to the prospective entrepreneur himself are:

- (a) Lack of competencies.
- (b) Lack of motivation, commitment, entrepreneurial attitude and guts to take risk.

On the other hand, the problems that are attributed to the Government are:

- (a) Excess and complicated formalities that are needed to be observed during the process of formation of the business venture.
- (b) Lack of infrastructural facilities, poor communication network and publicity of schemes.
- (c) Lack of labour due to various Government guaranteed working days' schemes which amount to feeding fish to laborers instead of teaching them how to fish.

Finally the problems that are attributed neither to the prospective entrepreneur nor to the Government are; market imperfections, socio-cultural rigidities, customs and traditions.

The challenges that an entrepreneur face may be highlighted by an example, which illustrated that although the problem of a loan procedure has been simplified but the business could not be started due to lack of power supply. In the meantime the interest on the loan gets accumulated during the idle time which affects the viability of the entrepreneurial venture. Hence, there is a crucial need today for the creation of the right type of business environment to ensure entrepreneurship development that will bring about balanced regional growth.

