



## Rural Entrepreneurship 13 Dec 2014

### WORKSHOP REPORT

Muddenahalli Campus

Department of **Management & Commerce**

#### RURAL ENTREPRENEURSHIP

A workshop on rural entrepreneurship was conducted on 13 December 2014 for the B.B.M. students of Muddenahalli Campus. The workshop commenced with Veda chanting by the students. The guests inaugurated the workshop by lighting the lamp. Sri. Sai Manohar (Assistant Professor in the Department of Management Studies) introduced the speakers of the day. The inaugural address was delivered by Dr. Radhakrishnan Nair, Dean, Faculty of Management studies and Commerce and Director, Prashanthi Nilayam Campus.

Sir spoke about how growing together as a nation is more important than GDP growth. Sir insisted that we should develop the ability to say 'no' to some things in the future to lead a meaningful life. He told that experiential learning is significant for business students. Rural India is poor because of lack of opportunities and we feel that there is no scope of business in rural India. In fact it is filled with opportunities but we do not tap them. He further told that Sai students are those who follow Swami, serve the community and lead a purposeful life. He told, "The Vedas say that we have to travel together towards achievements." He insisted that while we are progressing as a country, it's our onus to take rural India along with us.

This talk was followed by Dr. B Sai Giridhar, Deputy Director and Associate Professor in the Department of Management studies. He told that Business is not just about making profits; since the market is offering something to us, we should also give something back to it. To become entrepreneurs - Man Management, trust and understanding of customers are the most important factors. Swami as an individual has established Educare, Medi-Care, Socio-care for the rural areas. He did this to inspire us, Swami definitely wanted us to carry on with the services. And so, we ought to take up the challenge of starting enterprises in rural areas. Their talks gave a brief understanding on the topic under discussion.





## MANAGEMENT & COMMERCE

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This was followed by the guest speaker and the resource person for the workshop Sri Sessa Sai (Diplomat and the representative of Seychelles for India). He is also a venerated entrepreneur.

He illuminated us by giving forecasted statistics. By 2030, India overtakes China in Population. By 2050, the world's appetite will double up and farmers will have to cultivate as much food they have produced since farming started. Since India has such a huge area of cultivable land, the global market for agricultural industry in the future will be exorbitant. It dawned on us that rural India is the market of the future. The potential growth observed in rural areas is implausible.

He stressed that as managers one must have the ability to think out of the box and create new ideas. He commented on the initiative of the Korean oil company (S Oil) as they came up with a brilliant out-of-the-box module of easily locating the empty parking spaces with hydrogen balloon indicators to curb the usage of oil. Giving the example of Henry Ford, he said that people should look into the future, innovate and be ready for changes.

He talked about a golden circle comprising of the questions (Why, How, and what) which every business should define for itself. For the success of any product - cost control, improving technology, authenticity, supply and availability, are the most important factors.

Shri. Sessa Sai made the audience ponder over how one should think out of the box. He gave certain tips for developing this skill:

1. Preparing for the change
2. Capability
3. Creating Solutions
4. Thinking Laterally
5. Write down ideas
6. Challenge assumptions
7. Take vacation and travel a lot
8. Bring out the child in you
9. Brain storming
10. Be inside and think outside the box

He enlightened the audience by showing a video on the usage of air drones by hospitals, and by e-tailing companies for quick services and better efficiency.



Good values are always the basis for everything. He gave valuable guidelines on honesty and ethical practices in business.

### Afternoon Session

After lunch, we had a group discussion. Sri Satha Sai introduced a study to the students which showed the ratio of usage and production of Palm Oil in the country. India's usage of Palm oil was double more than the production. He discussed with the students about the efficient production of palm oil by Indonesia and Malaysia.

As India has around 44% of the World's Palm Oil imports, he asked question on how to bring it down. He asked the students to come up with ideas to exploit the future market of the Palm Oil industry in the country.

He then went on to the main part of rural entrepreneurship giving the definition, features, and some drawbacks of rural entrepreneurship. He explained the concept of authenticity by giving the example of MTR, and various other commodities, also using Mythology. He then dwelled upon rural tourism. As management students, before starting an enterprise in any place, especially rural areas, research of the place is necessary. This gives adequate information for forecasting whether it's a viable opportunity. He talked about Agri-Tourism as it shows the real face of India which tourists want to experience. He came up with a new innovative and authentic idea and converted it into business called "Store King" for the rural areas. Store king acts as a link between the retailers and the customers. The retailers in the rural areas have a small kiosk with a LED TV installed in it. When the retailers are not able to meet the expectation of the customers, they can select their product using store king. They pay the money to the retailer for the selected product and collect it the next day from the retailer himself. The store King delivers the product to the retailer and not to the customer, this helps in retaining the link. He further talked about his failures and success and cautioned the students to avoid repeating the same mistakes. Then there was a question and answer session where the students cleared their doubts.

Finally, the valedictory speech was given by B Chandrasekhar, Assistant Professor, Department of Management Studies & Commerce. The program ended with Mangala Aarti.