

**ENVIRONMENT SCANNING FOR
EXISTING AND EMERGING BUSINESS IDEAS**
Source : D.G. Allampalli & J.B. Patel

ENVIRONMENT SCANNING
FOR
EXISTING AND EMERGING BUSINESS IDEAS.

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Quite often it is said that you have to scan the environment for ideas. This paper addresses few basic questions to understand and apply the same for identification of business ideas. Some of the basic questions that occur to our mind are :

1. What is a business idea and opportunity ?
2. What is environment and its structure for SMEs ?
3. What are the components of environment that are relevant to SME idea generation ?
4. What is Scanning ?
5. How to generate ideas via. scanning ?
6. Area there any ?
7. What Formal/Informal sources for Environment Scanning are available?

1. WHAT IS BUSINESS IDEA AND OPPORTUNITY ?

To be a successful entrepreneur, it is necessary to have the foresight and quality of sensing opportunities. It is an important Entrepreneurial function which calls for the ability and eagerness to perceive and receive the curious signals, sieve and process them for arriving at a final decision in favour of an idea/enterprise. An entrepreneur searches for and identifies an opportunity before working energetically to convert it into a business reality.

Opportunity is a result of interaction between the need of the society, capability of the entrepreneur and resources available in the environment. It is this need that needs to be identified as Idea. Thus idea becomes an opportunity if it has good chance of success. The chance of success is its evaluation in the environment, in which this idea is going to emerge. A good idea that lands in the hands of capable entrepreneur has better chances of success. Thus a good idea, capable entrepreneur and adequate resources are a must for ideas to emerge as successful business opportunities.

2. WHAT IS ENVIRONMENT AND ITS STRUCTURE FOR SMES ?

All the small, medium and large industries emerge exists in an environment around them. This environment is nothing but a set of factors (could be called as components) which influence needs that lead to emergence of an idea, survival of the business opportunity and its growth. It will be important to know those factors - which could be inseparable components in an environment and understand the linkages to identify both emerging and existing

2.1 Structure of Environment.

Looking to the needs of the society and resources available, we can classify the structure of environment as follows :

- (a) Blocks (b) Towns (c) Districts (d) States
- (e) Regional (f) National (g) International (h) Inter-regional.
- (i) Global.

Left to market forces, the emergence is based on the requirements or needs of a specific structure of the environment. There could be several types of trends in the needs and such market-trends are tremendous sources of opportunities. The influence of developed countries on the developing countries (Garments, Consumer durables) is a classical example of such shifts creating opportunities. Thus understanding environments, trends etc. would immensely help identification of new ideas and existing business ideas.

3. WHAT ARE THE COMPONENTS OF ENVIRONMENT THAT ARE RELEVANT TO SME IDEA GENERATION ?

Environment scanning refer to the understanding of trends/changes that will be going through on long term basis. It is necessary to understand the various components of such environment and the current status and future changes that might take place with respect to each component. This will be the starting process for identification of business idea. Some of the components of the environment are as follows :

1. Need and demand of an area, region or Country (market)
2. Natural resources and their utilisation
3. Technology changes
4. Industrial development and trends
5. Socio-economic trends
6. Problems.
7. Government Policies.

It will be essential to study the above components that bring the vital linkage to needs of the consumers and resources through the creation of new entrepreneur with respect to any geographical area and environment for generation of Business Ideas.

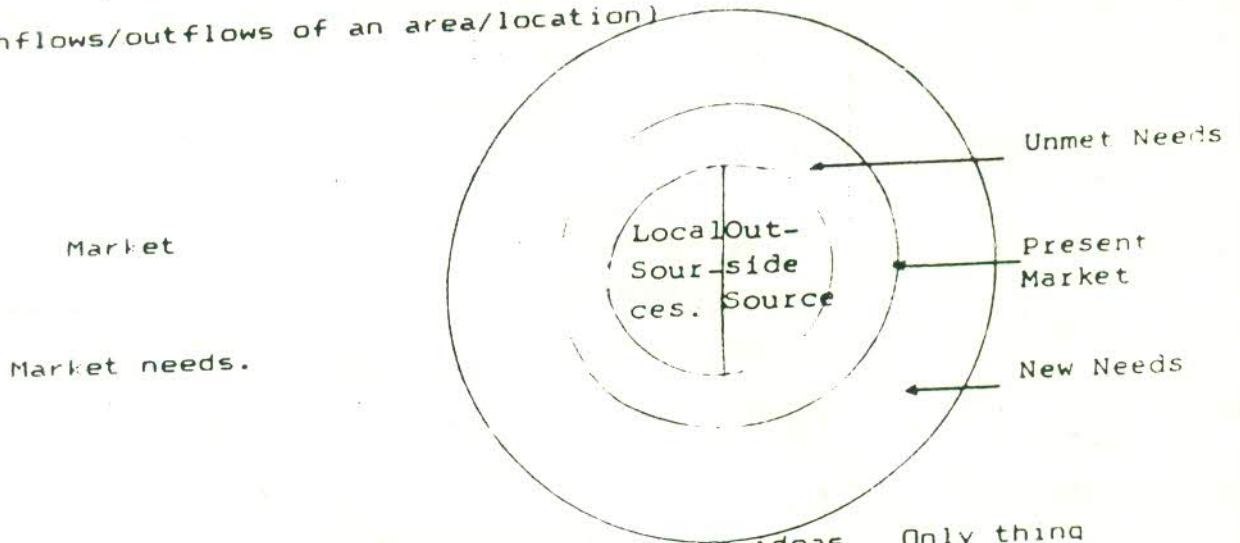
4. WHAT IS ENVIRONMENT SCANNING :

Scanning of environment refers to the understanding of market, economic, socio-cultural (changing life style), technological and community problems of a specific geographical area. It is not a matter of just observing the deviation in the environment but sensing the emerging opportunities out of the present situation and from the emerging needs for goods and services. As mentioned earlier, every components of the environment could be scanned. Need to solving problems of community could be a source, for service business ideas. Environment scanning is then the process of thinking about the chronic problems and needs of the communities in the present context and also understanding the problems that hold future prospects. It is the process of thinking about the future by intuition, gut feeling and observable, pattern in today's events.

4.1 Understanding Environment Components & Their Linkages to New Ideas :

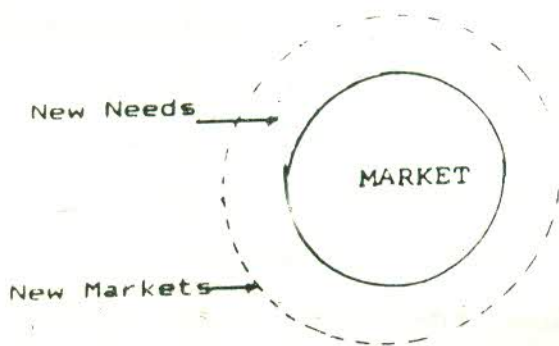
Market has been the driving force for ideas to emerge to meet the (growing) met/unmet needs. However, these met/unmet needs are influenced by several factors called components. The evolution of ideas could be best explained by the following model :

(1) Market - Combination of met/unmet needs (Excludes inflows/outflows of an area/location)

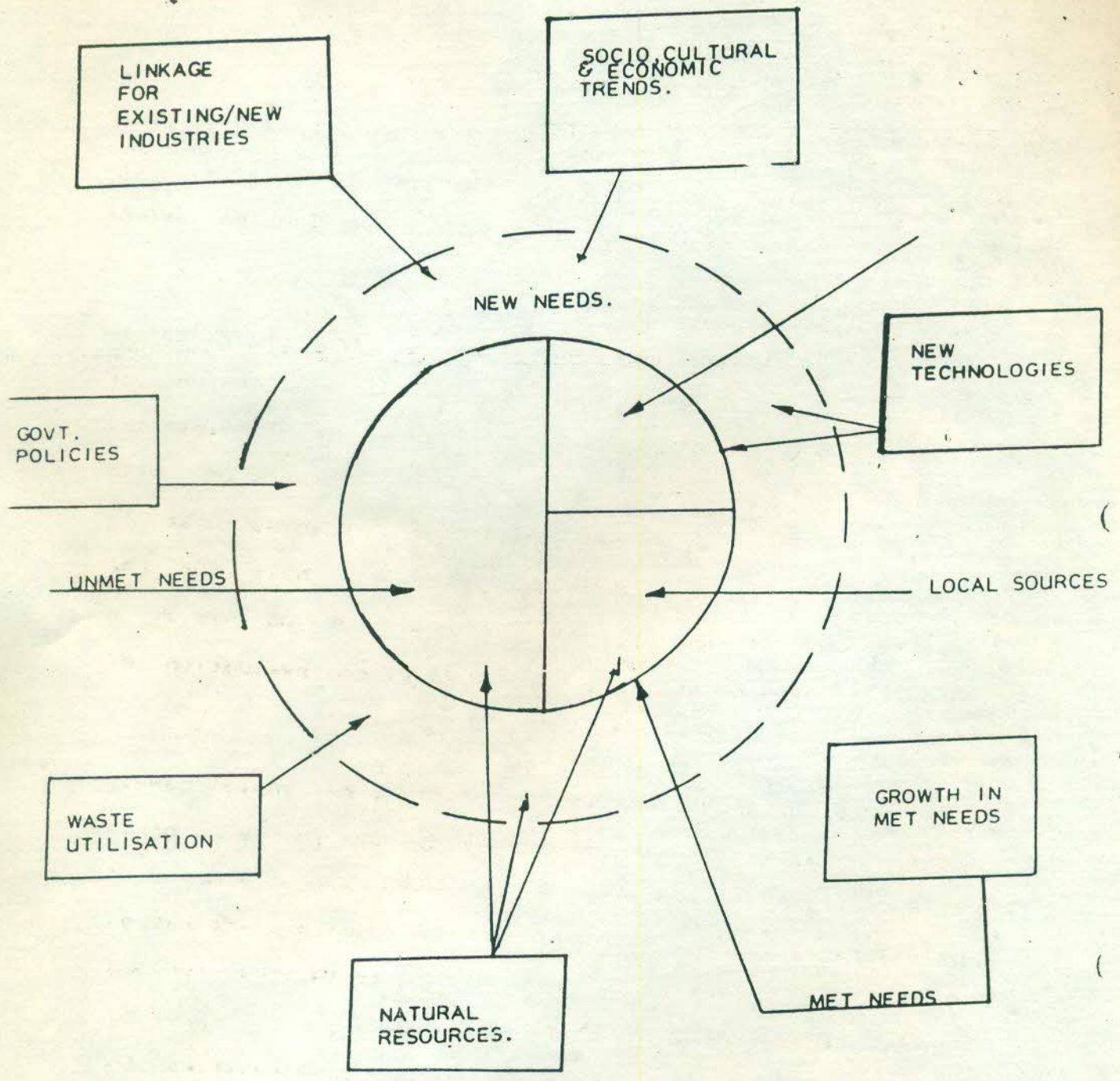


Unmet needs are always potential business ideas. Only thing that needs to happen is its growth. With growing level or volume of unmet needs the economic size of potential business is reached to force the promotion of an investment idea. Further, growth of existing market might force upon new investments or force the expansion of existing area. This could be very simple than of identification.

(11) Market Shifts - Sources for New Business Ideas :



The factors which catapult new needs are presented in the following diagram :



ENVIRONMENT SCANNING FOR IDEA GENERATION IN ANY GIVEN AREA

It may be essential to establish the component as a cause to effect market shifts. New technology brings new benefits, replace products/services that presently offer benefits below par. This shifts creates scope for new products and thus new technology becomes a cause to effect business idea.

Quite often environment scanning is also practiced in groups. The group could be various executives involved in the industrial developments, officers from financial institutions, successful entrepreneurs, futuristic wild thinkers etc. These people meet and discuss what is currently happening and what future will hold for the business ideas that they are brainstorming on. As this is a phase of idea generation, there will be no evaluation of ideas.

Experience of such exercises in one state of India namely Andhra Pradesh shows encouraging results. In the process of industrial development, there were large number of businesses which are replicated and the point of saturation was set in the early on 80s. The institutions funding industrial projects were not finding enough opportunities to support and entrepreneurs were not getting opportunities to invest. Sometime non-availability of alternative ideas is a big bane for healthy industrial development. It is in this context that environment scanning was practiced and a two days deliberation of nearly 20 industrial development officers resulted in over 50 ideas which were futuristic.

5. HOW TO GENERATE IDEAS THROUGH SCANNING ENVIRONMENT :

Some of the basic steps involved in the identification of business ideas through scanning and solving problems could be illustrate with the following table :

Problem	Need	Business
Hunger	Food	Farming
Disease	Medicine	Clinics Pathological Services.
Boredom	Entertainment	Clubs and Music Groups
Heat	Ventilation	Fans
Theft	Security	Locks, Remote Control Car Key

6. SOME SOURCES FOR BUSINESS IDEAS :

Some of the established formal and informal sources could be involved while environmental scanning is done either by an individual or a group. These sources are presented in the following table :

Personal Information Sources :

- | | | |
|----------------|---------------|---------------------|
| i. Family | ii. Customers | iii. Friend |
| iv. Colleagues | v. Salesmen | vi. social contacts |
| vii. Employees | | |

Personal Formal Sources :

- | | |
|------------|--------------------------|
| i. Bankers | ii. Business Counsellors |
|------------|--------------------------|

Impersonal Writen Sources :

- | | | |
|-----------------|---------------|----------------|
| i. Magazines | ii. Journals | iii. Books |
| iv. Newsletters | v. Newspapers | vi. Catalogues |

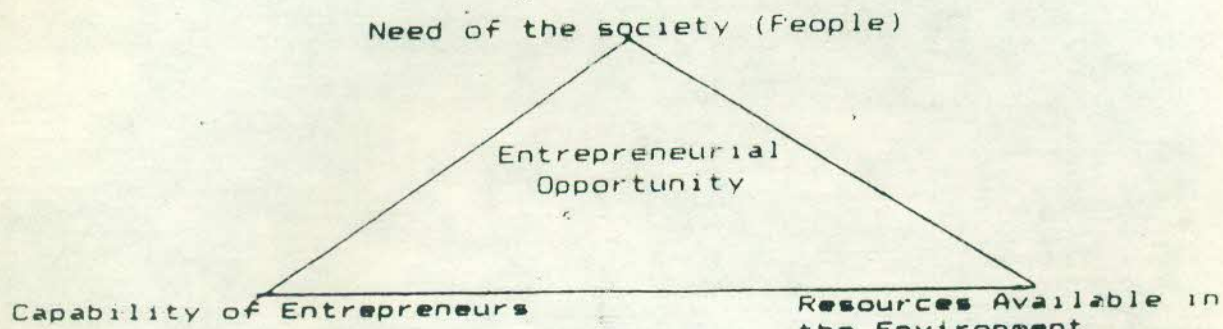
Impersonal Oral Sources :

- i. Trade shows
- ii. Seminars/Workshops
- iii. Professional Organisations
- iv. Small Business Organisations
- v. Suppliers/Dealers.

Business Opportunity Identification : Idea Generation

This paper which sets the background for identification of Business Opportunity is expected to offer new directions for the generation of Business Ideas. As mentioned earlier, Idea is the needs of the society and understanding of the current needs and the future needs of the society by scanning various components and related trends is what generation of ideas is all about. In order to distinguish fads from ideas, business opportunity identification becomes essential task. When you scan various components you normally generate large number of ideas but idea generation is one aspect of the whole exercises. The other aspect of the identification is to look at the soundness of the business Idea. The idea thus generated needs to be converted in to entrepreneurial business opportunity by the study of interaction of the needs, capability and resources. The following diagram illustrates the generation of business opportunities :

Dynamics of Business Opportunity Identification



1) Need of the Society (People) :

An idea may be very good but for converting into an entrepreneurial opportunity, people must feel its need. If the need has not been felt, the idea will remain dormant till efforts are made to convey this need into a felt need in the society. In case such felt needs already exist, the job of the entrepreneur is comparatively simple. But before finalising the project such needs of the society should be ascertained through various means.

11) Capability of Entrepreneurs :

Potential entrepreneurs may possess a variety of capabilities and potential due to different family background, previous experience, exposures and personality traits. These varied capabilities make an entrepreneur more suitable for certain projects and less capable for others. These require careful matching with the existing and desirable capabilities of the entrepreneurs for pursuing the given business opportunities.

BUSINESS OPPORTUNITY GUIDANCE
Source : C.H. Pathak

DEVELOPING NEW ENTREPRENEURS:

Business Opportunity Guidance

by

C.H. PATHAK
Faculty, EDI

SYNOPSIS

The structure of a new venture rests on the bed-rocks of business opportunities and the entrepreneur's response to it. If the foundation is not properly aligned and is thus weak, the structure may well collapse or require extensive repair and support efforts in course of time.

So, all the care and efforts, time and troubles taken in preparing a sound foundation, by way of selecting or helping to select a right business opportunity for a venture, pay rich dividends in due course.

Business Opportunity Guidance (**BOG**) for prospective or potential entrepreneurs, therefore, assumes a significant role in any Entrepreneurial Development Programme (**EDP**).

10 STRUCTURE

Based on the field experience of several EDPs, this paper highlights the four aspects of Business Opportunity Guidance (**BOG**) component of EDP as they have evolved over a period of 14 years in Gujarat and other States of India :

- [i] Importance and relevance of business opportunity.
- [ii] Process of identifying and assessing business opportunity.
- [iii] Linking potential business opportunities to the needs of potential entrepreneurs.
- [iv] Modus operandi for Business Opportunity Guidance.

On the basis of our long and varied experience, it has been possible for us to develop suitable techniques for opportunity identification as also appropriate training methods for imparting Business Opportunity Guidance to potential entrepreneurs. In course of discussing the above mentioned aspects of BOG some successful techniques and counselling practices which have been tested and proven over a period of time have also been presented.

2.0 IMPORTANCE OF BUSINESS OPPORTUNITIES

Business Opportunity Guidance for prospective and potential entrepreneurs is one of the critical inputs in developing or guiding new entrepreneurs. The need is not only of identifying potential business opportunities but also to counsel entrepreneurs for taking up viable and relevant business opportunities.

2.1 What is a Good Opportunity ?

An entrepreneur is supposed to be an opportunity seeker. His/her first task is to identify and select an attractive business opportunity.

But what is an opportunity? Unless we have known that, we would not know what is a good opportunity.

In simple terms, opportunity may be defined as an attractive project idea which an entrepreneur accepts for investment on the basis of certain assumptions about the feasibility of the project.

A mere possibility has to be distinguished from real business opportunity. In the latter, two ingredients are highlighted viz., (i) good market scope **ie. gap between present supply and current or likely demand** and (ii) an attractive return on investment.

It is difficult to define in exact terms what one means by a good market scope and an attractive return. The basic requirement is nonetheless clear and has to be specified in terms of the potential entrepreneur's individual perception which is, beyond all doubts, sharpened by his exposure to an EDP.

A trader doing good business, as an entrepreneur, is not likely to worry much about market scope but he will certainly be more concerned about production bottle-necks. On the other hand, an entrepreneur having technical background may be more worried about market and marketing activities rather than production or production-related problems.

Apart from these two criteria of market-scope and investment returns, BO has to be analysed from other view points also : its technical/production and commercial/managerial viabilities, the availability of raw-materials, man-power needs, power requirements etc.

Since EDP activities are carried out at a specific place or a centre and are aimed at local target groups, BO also requires evaluation in the local context. For example, a business opportunity in a hilly or forest area, such as Assam, will not be the same as one in an industrially developed region such as Gujarat.

Thus, location considerations or constraints as also individual strengths and weaknesses are to be considered while identifying good opportunities.

This multiplicity of considerations makes the whole process of indentifying viable business opportunities all the more interesting and challenging.

2.2 Importance and Need

To become an entrepreneur, the first requisites are to have a strong desire to take up a new venture, possess sufficient motivational force to gear him out of his groove and be ready to face some uncertainty and risk invariably involved in new ventures. Mere dream or desire is not enough. For, one becomes an entrepreneur only when one has transformed his desire into a feasible business opportunity.

One of the basic requirements of EDP activities, therefore, is to help the potential entrepreneurs after they have been identified and motivated in selecting suitable business opportunities. EDPs can not be effective unless a basketful of attractive business opportunities suitable for a given centre or region are provided so that a large number of potential entrepreneurs happily come forward to join the programme.

The identification of such opportunities before the programme starts, normally helps in accelerating the process of entrepreneurial development and in generating institutional interests in the programme.

Apart from being an important ingredient of an EDP, Business Opportunity Guidance is also crucial for potential entrepreneurs to take right decisions. A host of problems even at the operational stage may crop up if a wrong product or project selection has been made. Therefore, a systematic approach to design and impart BOG training inputs as part of EDP becomes all the more important.

BOG, therefore, has to be evaluated and performed from the view point of first those who wish to offer EDPs and second, those individual entrepreneurs who have to participate in such programmes.

3.0 PROCESS OF IDENTIFYING AND ASSESING BUSINESS OPPORTUNITIES

3.1 Business Opportunity Identification

Identification of business opportunities calls for intensive efforts and specialised skills. However, certain indicators or guidelines may help one in identifying and assessing opportunities on the local level. Such main indicators are :

[i] Environment

- basic features of an area and its resource inventory
- population, occupational pattern, socio-economic background etc.

[b] Current Business Scene

- present pattern of trading and business activities in the area with reference to inter-regional flow of commodities, local consumption and needs for industrial goods as also services.
- emerging trends and patterns of trading and business activities in terms of new demands for consumption of goods and services in the area.

[c] The Target Group

- their expectations, strengths and weaknesses (i.e. skills, knowledge, financial resources etc.)

These indicators enable one to draw right conclusions on some specific opportunities or suitable lines of business for a particular target group at a specific centre.

The actual process of identifying business opportunities begins from exploring potential opportunities in a given situation. This is a continuous process and requires sustained efforts for building up and updating the inventory of opportunities that can be readily offered to entrepreneurs. Such a gathering

of potential investment opportunities or project ideas has to be undertaken during the pre-programme promotion work and much before the actual implementation of EDPs.

The alternatives given below would help one to identify potential opportunities in any area. For a clear and analytical understanding, the alternatives are listed below in terms of sources and areas to be approached for the identification of such opportunities :

[a] Resources

- [i] industries based on mineral, agricultural and marine-natural resources.
- [ii] Waste-based products such as agro-waste, wood-waste, metal-waste etc.

[b] Linkages

- [i] industries arising out of various types of linkages such as backward and forward integration from existing lines of manufacturers.
- [ii] ancillary development projects.
- [iii] industries based on substitution i.e. products which are either obtained from outside the region or the country at large.

[c] Export-oriented Products

[d] Market Shift or Growth

Consumer and industrial products that have growth potential as a result of increased population or purchasing power, changes in style, living standards, etc.

[e] Special Products

- [i] research and invention-based products
- [ii] skill/knowledge based products
- [iii] products based on Institution/Government purchases, Hospitals/-Schools etc.
- [iv] foreign collaboration.

[f] Service Sector

Household repair and maintenance, service facilities/workshops/establishments to cater to industrial and household needs.

It is possible to identify viable business opportunities on the basis of readily available data/information. The initial process would involve collecting and co-ordinating relevant information from the right sources.

Various sources to identify business opportunities can be grouped under three categories.

- [i] Individual contacts
- [ii] Institutional contacts; and
- [iii] Publications and other literature.

The individual evaluation of each source-category has been presented in **Annexure 'A'**.

But, in fact, one must bear in mind that the sources of identifying business opportunities are almost unlimited. All the same, with creative and innovative approach, better results can always be obtained.

Great care has to be taken to effectively explore the right sources for an appropriate purpose. Since each source has its own dependability, usefulness and limitations, the utilisation of these sources by a trainer or an entre-

preneur has to be done very carefully. Annexure 'A' also indicates the degree of availability, dependability and usefulness of these source-categories.

From where does this process of identifying business opportunities begin and where does it end? And upto what extent should such an exploration be carried out? These questions have no ready answers. In fact we cannot even definitely say anything about the form/format in which these opportunities should be identified and presented to the potential target groups. The more convenient and popular form/format, however, being used at present to provide information about business opportunities to prospective entrepreneurs, is by Project Profiles (giving preliminary information only) and feasibility reports (giving detailed information). And there is no plausible reason for us to suggest anything other than these.

3.2 Assessment of a Business Opportunity

The above mentioned framework may simplify the task of identifying opportunities but the kind of preparations and efforts required at this stage will have to be carefully formulated. It is not only the extent of information or type of format (project profile) which is important but also understanding the expectations of the target group and background of the location, which play a major role in devising the BOG strategy.

The task of this assessment is better understood if it is broken up in the following two stages :

- [i] Pre-feasibility Study; and
- [ii] Feasibility Study

3.2.1 Pre Feasibility Study

Once the entrepreneurial response starts forth-coming, it is immediately required to sustain and channelise entrepreneurial interests. That purpose is first served by the identification of opportunities and second consolidated by the pre feasibility study the prime objectives of which are to determine whether :

- the investment opportunity is promising enough to take a decision in that regard.
- the project is viable from marketing, manufacturing and other points of view.
- the project justifies further analysis in terms of advanced feasibility study.
- any aspect of the project is critical or crucial enough to call for indepth analysis.

On the whole, a pre-feasibility study is an intermediate stage between Project Opportunity Study and Detailed Feasibility Study, the difference being primarily in the details of information obtained, framework however remains the same.

3.2.2 Feasibility Study

Having determined the viability of a business opportunity, it is necessary to acquire a comprehensive technical, economic and commercial data for the final investment decisions. In most of the cases, an entrepreneur has to explore the suitability of the opportunity to his own specific skills and expectations e.g. an Engineering Workshop Project, identified as business opportunity, calls for details of specific market survey etc., at pre-feasibility study stage itself. But, at feasibility study stage, technical skill and investment capabilities of an entrepreneur have to be assessed before a final decision about the investment is taken.

4.0 LINKING BUSINESS OPPORTUNITIES TO ENTREPRENEURIAL NEEDS

The earlier discussions about the identification and assessment of business opportunities are more relevant and useful for working out EDPs at different centres for specific target groups. But more important and crucial pre-condition of selecting those projects is to suit the individual needs of entrepreneurs.

It goes without saying that a good deal of personal counselling on the part of a trainer-motivator becomes necessary at this stage where the final selection of one single project out of two or three opportunities identified earlier is done by a particular entrepreneur.

The matching of the chosen opportunities with the selected potential entrepreneurs is an interesting as well intriguing exercise. An entrepreneur's own criteria and his peculiar behaviour in going for a particular business opportunity out of so many is a somewhat complicated and at times, confusing process. It is at this juncture that a trainer-motivator has to interfere/assist in making highly objective efforts to match correct enterprise with the right entrepreneur one by one with a view to have the best yield of impressive results in EDPs. This is not difficult since the identified opportunities become specific goals towards which all efforts have to be directed and the specific training inputs related to.

The conceptual framework given below broadly helps the trainer to understand the intricacy of the matching process and thereby render more effective personal counselling to an entrepreneur in going for the best business opportunity presently available :

- [i] Understand major criteria for the final selection of business opportunities by entrepreneurs and analyse their relevance in different contexts.
- [ii] Remember the cycle of stages an entrepreneur goes through before he makes a final decision to select his venture.

4.1 Major Criteria for Final Selection of a Business Opportunity

An entrepreneur is a person who perceives a business opportunity and finally transforms it into a successful economic activity with an ambition to span

the same beyond his life even ! As such, apart from many motivations, one of his important aims is profitability. But then, this is common for all entrepreneurs. What makes the study more interesting is to look out for typical motivation of different entrepreneurs. While the simplest answer would be a profitable venture, yet it is not easy to formulate about an entrepreneur's motivation. Some of them want to minimise risks while others look for congenial sort of activity which is easily manageable. A few may be reckless and are prepared to wait for a long period to reap enormous gains.

Keeping in mind various target groups and different motives of entrepreneurs, their peculiar preferences are described in **Annexure 'B'**. Though the groups in Annexure 'B' viz., traders, technicians, women, artisans, etc. are not exclusive, the more common limiting factors in the selection of final project tend to be :

- [i] amount of investment; and
- [ii] nature of technology

Other factors are somewhat flexible and can be adjusted to suit the situation or individual preferences through personal counselling.

4.2 Cycle of Stages for Individual Decision

An entrepreneur is described as an iceberg—one tenth of which is visible while the rest is deep in water. It is, therefore, at times, frustrating to probe into the process of business opportunity selection made by an entrepreneurs. Before an entrepreneur finally decides about his venture, he passes through various stages of decision-making, some of which are 'peculiar'. This process may be presented schematically as per **Annexure 'C'**.

The complexity of the project-selection process begins when an entrepreneur starts weighing pros and cons of other opportunities available. In this exercise, normally, it is the favourable response at the very first stage which leads him further to assess a given business opportunity.

The process of business opportunity selection, however, is a continuous one requiring exploration of situations from all angles like marketing, finance, infrastructural facilities etc., till the first decision is reached. In order to facilitate and accelerate this process of decision-making, it is necessary that entrepreneurs are provided with sources of information and right contact points at the right time. In EDPs, continual counselling by a trainer to help contact right persons or gather required information smoothen the process of decision-making. Meetings with successful entrepreneurs, technical advisors, or references to authoritative data will hasten and help an entrepreneur in taking the final decision.

Our EDP experiences also reveal that absence of information sometimes delayed the final decision considerably. And there are instances of some entrepreneurs even forced to abandon their schemes due to that.

The other critical aspects of opportunity selection are (i) family members' support; (ii) encouragement by friends or relatives and (iii) entrepreneur's faith in their judgement. These factors deeply influenced the choice of business opportunities in quite a few cases. The EDP trainer-motivator who has to know the individual strengths and weaknesses of his trainee entrepreneurs, has an important role to play in this regard. He can meaningfully help the entrepreneurs in individually reaching for more correct and sound decisions.

5.0 MODUS-OPERANDI FOR BUSINESS OPPORTUNITY GUIDANCE

The BOG process understood and practised as on date may be described in two stages :

- [i] Pre-training preparations; and
- [ii] Business Opportunity Guidance sessions with proper approach.

5.1 Pre-Training Preparations

Ideally speaking, EDP training programme should be announced in a particular centre only after identifying and preparing ready project profiles (product notes). This would yield better results. But considering the limited resources and certain operational difficulties, actual practices differ ranging from no project profile to a large number of profiles.

During the promotional stage of the training, a trainer explores the possibility of various business opportunities largely on the basis of local needs and resources. The process is discussed in detail in an earlier part of the paper. Simultaneously, during his search for potential entrepreneurs, he also tries to get the feel regarding opportunities which are likely to become attractive.

In many cases, a list of potential feasible business opportunities is circulated to all interested prospective entrepreneurs. This attracts better local response with more persons coming forward with interest in EDP and eventually joining the programme. On the whole, the success of a centre would largely depend upon the preparations the trainer has been able to make for identifying opportunities in that centre.

5.2 BOG Session

The content and intensity of training inputs needed in an EDP package have their own importance at different stages. The inputs required for business opportunity guidance also have their own challenges and demands. It has been the fate of many other models of EDPs that many a time majority of the potential entrepreneurs are unable to finally decide on their projects. The whole training exercise then becomes infructuous because it is not geared

to the goal of leading the entrepreneur to specific business enterprise to be set up. This aspect has been in-built into the EDI-EDP Model which emphasises selection of business opportunity in the very initial stage of the programme and further provides suitable guidance for this purpose during the programme.

This not only enables the entrepreneur to have clarity regarding his goal but also subsequently helps him to make better use of the training programme.

In the initial stage of training, we have different groups of participants with varying expectations. In order to try and satisfy individual demands of a heterogeneous group and to deal with each of them individually, the preferred practice is to classify them into three categories as shown in Annexure 'D'. The treatment, expectations and training input requirements for each of the three classes are given in the same Annexure.

On the basis of the above classifications, the trainer discusses with individual trainees, their preferences and helps them in collecting maximum information about the type, class, level of investment, size of venture etc., of their choice.

This information is then classified into several groups based on the type and nature of industry such as chemical, engineering etc. A team of expert advisers and counsellors are then selected on the basis of these groups. Keeping that in view, even the training methodology adopted involves individual personal counselling and discussions with team of experts. The basic approach is to find out how feasible a specific business opportunity is for the individual and which other relevant opportunities can be explored by him. Instead of his approach being merely that of an auditor, it is to help and guide an entrepreneur in solving difficulties and hindrances implicit in a specific opportunity. The trainer has to play a critical role of satisfying the trainees and get

the best out of experts through co-ordination and liaison. As a result of this, most of the entrepreneurs are left with one or two business opportunities with which they could proceed for final selection. Though the decision is not instantaneous, the process enables them to gain confidence.

5.3 Trainer's Role

Apart from individual counselling which the trainer provides, it will be necessary to help and guide the entrepreneur in his final decision by external assistance and support. Such external help is not only restricted to the supply of information but also extended to counselling assistance. The trainer arranges requisite visits to appropriate persons, officers, institutions and units in the region. The various supplementary resources which could be tapped for this purpose are illustrated in Annexure 'E'. At this stage, it is not only the trainer's ability, but also the entrepreneur's initiative, activity level and efforts which play an important role. The final decision is reached only after the entrepreneur conducts his own market survey and is fully convinced about the feasibility of the project.

At present, as it is evolved, the BOG component takes the first two weeks of an EDP. The formal sessions may be two or at the most four, but the supporting sessions to supply relevant information and impart personal counselling take all the time.

6.0 CONCLUDING REMARKS

Only carefully implemented BOG training-cum-counselling session can lay a strong foundation for the success of an EDP. However well planned and sound the rest of the training programme may be, the success will not be forthcoming unless business opportunity guidance work at the initial stage is carried out properly. One cannot build upon a foundation which is not

strong enough to take the load of the eventual business venture. In other words, if the initial decision concerning the project is defective, the project may eventually fail in actual practice or run into serious troubles.

Our approach and objective is not force decision of project or project choice on an entrepreneur. The decision has to be of his own in the sense that he should feel responsible for it and must pursue it with commitment and conviction. This is not possible unless he himself goes through the whole process at various stages intensively and personally. The trainer can only facilitate and quicken the decision-making process as also help the entrepreneur in avoiding a false trail or from going into a wrong direction.

Our experience reveals that the trainer-counsellor will have to strike a balance between carrying out efforts for identifying business opportunities and simultaneously counselling new entrepreneurs for taking up these opportunities. However, in many cases, opportunities identified may not be subsequently taken up by entrepreneurs. This makes the trainer's role more difficult and often frustrating. Yet, it is the understanding of the individual needs of entrepreneurs that can help the Trainer in maintaining a balance between the two tasks effectively.

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ANNEXURE A

SOURCES OF INFORMATION FOR IDENTIFYING BUSINESS OPPORTUNITIES

	Availability For Entrepreneur	Reliability	Areas in which helpful and its degree	
			In identifying product	In getting relevant information
	Trainer	Technical	Market	
<u>Individual Contacts</u>				
(a) Traders	Good	High	Low	High
	Good	High	Moderate	High
(b) Purchase Officers	Diff	High	Good	Good
(c) Consultants	Good	Medium	Good	Moderate
(d) Industrialists	Good	High	Good	Low
(e) Technicians	Fair	Medium	High	Low
<u>Institutional</u>				
(a) Research Institutions	Diff	Low	Moderate	Low
(b) Technical Institutes	Diff	Low	Moderate	Low
(c) Govt. & Public Limited Co.	Diff	High	Low	Moderate
(d) Promotional Agencies	Fair	Moderate	High	High
(e) Individual Association	Fair	Low	Moderate	High
<u>Publications/Literature</u>				
(a) Magazines	Diff	Moderate	Low	Low
(b) Directories	Diff	Moderate	Moderate	Moderate
(c) Govt. Publications	Diff	Moderate	Low	Low
(d) Ready Profiles	Diff	Good	Moderate	Moderate

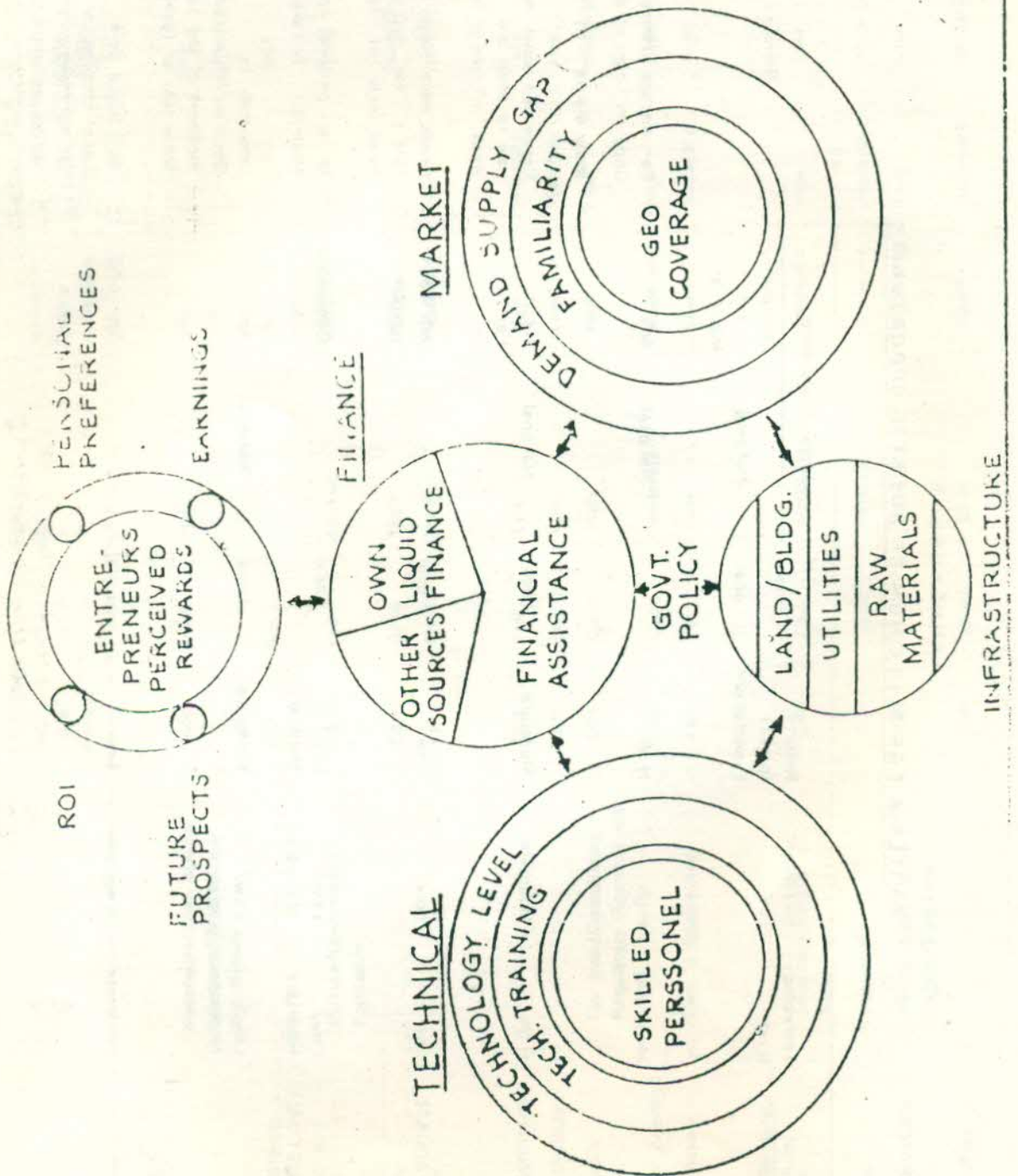
ANNEXURE B

CRITERIA FOR SELECTION OF BUSINESS OPPORTUNITY

Entrepreneurial Background	Technology level	Investment	Returns (profit) Expectations	Market Preference		Remarks
				Local	National	
TRADER	Moderate	High	High		Any	<ul style="list-style-type: none"> - Can manage technology - Good on financial assessment - Moderate to high risk taker
TECHNICIAN	High	Moderate	Moderate	Local	National	<ul style="list-style-type: none"> - Concerned about market - Low to moderate risk taker - Weak financial background
FRESH GRADUATE	Low	Low	Low	Local		<ul style="list-style-type: none"> - Needs more support - Family view important - Need technical information
SERVICE CLASS (NON-INDUSTRIAL)	Low/Moderate	Low/Moderate	Low/Moderate	Local		<ul style="list-style-type: none"> - Consumable - Uses personal contacts - Moderate risk taker
WOMEN	Low/Moderate	Low/Moderate	Moderate	Local	National	<ul style="list-style-type: none"> - Less mobility - Decision influenced by other members of the family - More fear of technology
ARTISAN	Moderate	Very Low	Low	Local		<ul style="list-style-type: none"> - Skill based item - Local consumption - Do not need much detailed survey or information

CRITERION FOR SELECTION OF BUSINESS OPPORTUNITY

ANNEXURE C



ANNEXURE D

GROUPS OF ENTREPRENEURS AND THEIR B.O.G. NEEDS

Sr. No.	Group of Entrepreneurs	Needs and Requirements	Approach and help in B.O.G.
1.	Entrepreneurs who have decided on the product line	<ul style="list-style-type: none"> (a) Would need specific information on Machinery, Process, Raw Materials, Market etc. (b) Would like to know expert views to confirm their decision (c) Government Rules, Regulations, Incentives etc. affecting their decision 	<ul style="list-style-type: none"> - Project size decision - Possibilities of getting finance - Availability of infrastructure facility - Guidance on formulation of project - Information on performance of costing units
2.	Entrepreneurs who have decided industry preference	<ul style="list-style-type: none"> (a) Various product line information (b) Existing sources of technology availability 	<ul style="list-style-type: none"> - Suggestion of product line - Arrangement/possibility of technical training etc.
3.	Entrepreneurs who are undecided about product/industry	<ul style="list-style-type: none"> (a) Lack clarity and are confused in decision making (b) Would need mainly market information (c) Would like to refer to many people/sources before decision 	<ul style="list-style-type: none"> - Reference to technical literature and data - Ready profiles/data on opportunities - Visits to existing entrepreneurs/units - Decision of project size and location - Knowing one's own limitations - Knowing influence of others (family members, friends etc) - Intensive and frequent counselling needed - Industry visits and field survey - Ready profile/reference of projects

ANNEXURE E

SUPPLEMENTARY TRAINING RESOURCES FOR B.O.G.

- (1) EXPERT/FACULTY MEMBERS
- Consultants
 - Technical Advisors
 - Existing Entrepreneurs
 - Traders/Salesman/Commission Agents etc.
 - Purchase Officers and Store-keepers of big companies
 - Officers of Bank and Financial Institutions
 - Industry Promotion Officers
- (2) INSTITUTIONAL
- Research Institution/Laboratories
 - Technical Institutions
 - Government Departments
- (3) LITERATURE
- Tenders of Public Company or Government Purchase
 - Statistical Reports - Districtwise, Industrywise etc.
 - Directorate of Industry
 - Project Profiles/Product Data
 - Magazine and Periodicals
 - Project Report of financed unit, Trainees, Clients etc.
 - Govt. Plans and Budgets (State and Central)
 - Special Survey conducted by Agencies like Banks etc. Consultancy Firms.

FEASIBILITY STUDY - PRELIMINARY PROJECT REPORT
Source : C.H. Pathak

FEASIBILITY STUDY -
PRELIMINARY PROJECT REPORT (PPR)

BY
B.P.MURALI

As a prospective entrepreneur, you are required to decide at the outset the product that you have to manufacture. If you decide to get into 'service sector', you must decide the type of 'service activity' for your venture. Having made such a decision tentatively, you must answer certain questions before you expend time and resources required to make a detailed study of the project for getting financial assistance.

The questions that you have to answer are:

- i) Can I do it ?
- ii) Can I sell it ?
- iii) Can I earn out of it ?

What is Preliminary Project Report ?

Preliminary Project Report, in short PPR, is a simple brief data-sheet that gives you an insight into the following:

- i) How much money, man-power and material would be required to set up the project?
- ii) What type of machines would be required?
- iii) What are the sources of technology that would be required ? and
- iv) What would be the economic gains from the project ?

In short, PPR is a brief outline of the project that tells you quickly about the viability of the project, so as to help you decide whether it is worth pursuing further or not.

Why Preliminary Project Report ?

At the stage of preparing a PPR you may have in mind not just one venture/product, but 3 or 4 ideas to choose from. Since it calls for considerable time and resources to prepare a Detailed Project Report (DPR) it would not be advisable to prepare a DPR for every product idea that may be swimming in your mind.

Even if you could prepare DPR for all the product ideas that you have in mind, the time required to do so would be so much that it would make the first DPR obsolete or outdated by the time you complete all DPRs.

Further, the money, time, and information required to prepare DPRs for all the product ideas that you have in mind only to examine their viability may make the very exercise of DPR preparation unfeasible. This does not mean that PPR can substitute a DPR. It only means that it is necessary to prepare a PPR prior to expending resources on preparation of a DPR.

There are other advantages of preparing a PPR as enumerated below:

- i) You get enough data quickly to fill up the form required for provisional registration of your unit with the state government. It is a must before commencing various time consuming formalities connected with planning and setting up of a small-scale unit.
- ii) The Data you get from PPR will help you in completing certain formalities in anticipation of setting up a project. For example, if you want to set up an electronic unit, you have to get your production programme approved from the concerned State/Central

Government department. For this, you have to supply data about the projected production level and raw-material requirement, which you could get from PPR.

- iii) The data collected by preparing a PPR forms a good take-off point for preparing a DPR when you desire to do so.
- iv) It will help you identify in advance the infra-structural requirement for your project and sound the concerned government agencies accordingly, so that you can get necessary facilities such as land/shed^{etc.} at the right time.
- v) Finally, the major contribution of a PPR in the nascent stage of your entrepreneurial career is that it instills confidence in you and motivates you to start the time-consuming process of data collection and preparation of a DPR.

How to Prepare P P R ?

To help you prepare a PPR systematically, a proforma is adjoined to this section. A quick perusal of the proforma will indicate that the information called for could be collected and presented quickly as well as systematically.

Let us now see how best one can prepare a PPR as per the enclosed proforma. Let us proceed point-to-point as it appears in the proforma.

- 1.0 In this section titled 'General', there is an item 'location'. You may not be in a position to pinpoint the exact location, but then, you should indicate the city/industrial estate where you want to set up the unit. What is important is that you should satisfy yourself whether the location, in terms of geographical area, is appropriate after taking into account the availability of raw-material, labour, marketing etc., and the cost involved in transportation of raw-material/finished goods if they are freight-sensitive. Further, you will have to indicate whether you will be setting up the unit in rented premises or in the industrial area or in a place owned by you. This information will help your adviser/counsellor in identifying your requirement of land/shed so as to make certain advance arrangement with concerned agency that provides land/shed.
- 1.1 The information called for under this point pertains TO your educational qualifications, experience etc.
- 1.4 These are readily available and therefore, can be presented easily. This information will help the advisor to understand whether the project proposition vis-a-vis the background is likely to be acceptable to the financial.
- 2.0 This point deals with various details of the proposed project in terms of raw-material requirement, production programme etc. Here, you may be required to move around and collect the information since you will not be having it readily. For example, more often than not, you may not know the specification or even the names of the

machinery you need. In such a case, you must approach your advisor/other knowledgeable persons and ask them for their guidance on the sources for getting the necessary information.

You may refer to ready-made project profiles available with the trainer or District Industries Centre or any good library. You can even approach people trading in the product and get information from them. You may visit one or more existing units manufacturing the same product that you have in mind. Though difficult, it is the best source of collecting information that you need.

The manufacturers/suppliers of machinery can also give quite a good amount of information. A chat with the consultants of the State Technical Consultancy Organisation (there are 14 such organisations all over country) could prove fruitful.

In short, what is important is that you should identify the sources of information and get into action at the first instance to collect necessary information. You can utilise the time devoted for market survey for collecting such information. You need to keep in mind certain points while collecting and presenting such information pertaining to point No.2 as noted below:

- 2.1 While listing down the machinery, care has to be taken to indicate the power requirement. This could be useful for further calculations. While arriving at the total cost of the machinery, your

have to take into account the cost of transportation, sales tax, insurance, handling charges etc. In short, you have to consider the 'landed cost' i.e. cost of machinery plus all other expenses till they reach the factory site.

At this stage, it is not necessary to identify in detail each component of the landed cost of the machinery. What can be done is that depending on the nature of the machinery and sources of supply, rough estimates in terms of 20% or so of the quoted price of the machinery can be made and added to the total cost of the machinery. Any extra charges for installation/erection of the machinery must also form a part of the cost under this head.

2.2 Here, the items that you propose to manufacture and the quantity to be produced in a year must be indicated. The moment you have a list of machinery, you can calculate the quantity of goods that can be produced in a year based on the capacity of machinery. Further, while indicating production for the year, it is not advisable to assume that you shall be able to produce 100% of what the machinery can produce at its maximum capacity in a year.

Suppose a machine can produce 100 Kgs. of an item per day (8 hours), it would be wrong to assume that the annual production would be 30,000 Kgs. (we normally calculate annual production on the basis of 300 working days in a year). It is so because that in a given year, the machine may break down calling for

a shut-down or there may be power-cuts or raw-material shortage. Thus, considering such eventualities the total quantity to be produced in a year may be calculated, as a thumb-rule at 70% or 80% or so of the equipments capacity.

Col.No.4 of Item 2.2 in the proforma deals with sales revenue which can be calculated by multiplying the annual production with the selling price per unit. While deciding the selling price, there is no need to go into the details of product cost at this stage. What you have to do is to look at the market price of the product which you intend to manufacture and deduct any commission or discount at the retailer and wholesaler level so that you can get an idea of ex-factory price.

- 2.3 This point deals with details on raw-materials. You are required to indicate item-wise requirements of raw-materials in terms of quantity and value. Further, the sources of procurement of these raw-materials i.e. places from where you intend to buy these materials should be indicated. This exercise will help you in identifying where the raw-materials would be easily available and whether it is necessary for you to procure raw-material from far-off places. While giving the list of raw-materials, it is necessary to take into account the raw-materials required for packing, materials/stores required for maintenance of machinery (for example, grease, cotton waste etc.) and those materials required for testing (for example, chemicals used for testing if your unit needs a testing laboratory).

- 2.4 Under this head 'Utilities', those inputs that do not form a part of the end product but facilitate the production are included. Such items are electricity, coal, furnace oil, diesel/petrol, compressed air, water and the like. Though only 3 items are mentioned under this head in the proforma, you should take care to identify all the utilities that your unit would be needing and account for the same.

As far as electricity is concerned, you should take into account the power required for lighting of factory premises and to run motors or generate heat.

- 2.5 This point deals with Man-power requirements. There are just 3 classifications based on skill-level under this head in the proforma. Your man power requirement will be for (a) operating machinery, (b) assembly of final product, packing and supervision, (c) selling/marketing staff (d) office work. While taking into account the wages/salaries, you must keep in mind the wages offered by other manufacturers in the field and the Minimum Wages Act. In case you decide to take help or employ your own family members, you must take into account their salaries also. You can safely add 20% or so over and above the wages to account for additional benefits that you have to provide for your workers.

- 3.0 This point deals with market study which forms the most important part of the PPR. Market study/market survey has been dealt with separately

elsewhere. The only thing that you have to keep in mind is that the PPR will be incomplete without a market survey report. Such a survey report would tell you where you would stand in the market when you start manufacturing the product. It also answers one of the three major questions i.e. 'CAN I SELL IT?'. While answering this question, the survey coupled with PPR would also answer the other questions, i.e. 'CAN YOU EARN OUT OF IT?'. .

- 4.0 This point deals with the Cost of the Project and Profitability. By the time you start working on this point, the information that you would have collected so far would help you in making necessary calculation as explained below:
- 4.1 This point deals with Fixed Capital i.e. the value of the facilities deployed in the production of goods. In other words, fixed capital refers to items as noted below:
- 1) The cost you have to incur on purchase and installation of machinery;
 - 2) Cost of land/shed irrespective of whether they are already owned by you or whether you have to purchase them on ownership/ lease basis.
 - 3) Payment, if any, to be made for acquisition of technical know-how.
 - 4) All expenses other than those indicated above such as, preparation of project

report; market survey, travelling expenses for data collection, deposit to be given to electricity board/telephone department etc. All these expenses can collectively be termed as preliminary and pre-operative expenses.

4.2 This deals with Working Capital which refers to the value of all other forms of assets, such as:

- 1) Stock of Raw Materials
- 2) Stock of Finished Goods
- 3) Value of goods that are under process i.e., semi-finished goods.
- 4) Money you have to receive from your customers for the goods you have sold them on credit.
- 5) The cash you have to maintain to meet day-to-day expenses.

As regards the stock of raw materials, you must find out how much time it takes to procure the raw-materials and accordingly decide how many days' requirement of raw-material you need to stock. The same is to be shown under Col.No.3 of point No.4.2. With this information and the information that is already available under item No.2.3 which tells you the annual raw-material requirement, you can easily decide the quantity and value of raw-materials that you need to stock.

You have to do the same exercise keeping in mind how many days of output i.e., requirements of buyers and enable cost savings/convenience in transportation of finished goods from your factory. While indicating the value of finished goods, you can take its ex-factory price into account at this stage without going into the intricacies of calculating the 'cost value' of the finished goods. As far as semi-finished goods are concerned, you must find out how many days it takes to convert raw-material into finished goods. While assessing the value for the semi-finished goods, you can take the average of raw-material cost and the ex-factory price of finished goods without going into the details of calculation.

As regards debtors you must find out to what an extent the existing manufacturers in the field offer credit to the buyers (normally such credit facilities range from 30 to 50 days). For example, if the existing manufacturers are offering 30 days' credit facility, you can safely assume that your buyers will be expecting at least 30 days' credit. In other words, you would get the payment for the goods that you sell today only after 30 days. Since you know the annual production from point No.2.1, you can calculate production in terms of quantity and value for 30 days period which gives you the figure pertaining to the total 'debtors' for calculation of working capital. As regards cash on hand, you have to make a rough estimate of how much cash you would require i.e. payment to workers, conveyance expenses etc. Which forms a part of the working capital.

- 4.3 This point deals with the total cost of the project which is the summation of Fixed Capital and Working Capital. The total of point No.4.1 and 4.2 will give you the necessary figure.
- 4.4 Having worked out the total cost of the project, you must identify the sources for financing the project. The fixed capital can be finance to the extent of say about 75% to 80% by way of 'long-term loan' from State Finance Corporation of Commercial Banks. The funds for working capital to the extent of say about 60% to 75% of the requirement would come from commercial banks as 'Working Capital Loan'. If your unit is coming up in a backward area, you will be eligible for capital subsidy to the extent of 10% to 25% of the Fixed Capital depending upon the location and the government policy for that location. Your own investment which should be around 10 - 20% of the projected cost will also form a source such as, deposits/loans from friends and relatives. You have to keep in mind that the loan component as far possible, should not exceed 70-80% of the total projected cost. The total 'Means of Finance' should match with the total 'cost of the Project' as it appears in Point No.4.2
- 4.5 This point deals with the project profitability. There are 9 items under this need
- i) This deals with manufacturing expenses which can be calculated by adding the total under point Nos.2.3, 2.4 and 2.5

- i) This deals with selling and distribution expenses. Here, you have to include commission payable to the sales-men in case you have to appoint sales staff/under such persons. Further, you may have to add a lump-sum amount towards advertisement and publicity expenses. In case you are supplying the goods at the door-steps of the buyers you have to take into account the transportation cost from the factory to the buyers' place. All these items of cost together constitute 'Sales and Distribution Expenses'.

- iii) As regards 'Administrative Expenses', the various expenses on postage, stationery, telephone and telegrams, and charges etc. will have to be included.

- iv) This deals with interest which is in two parts-one is the interest on Term Loan and the other on Working Capital. From point 4.4 you know the amount on Term Loan. You can calculate the interest on that amount @ 12.5% to 14.5% depending upon the quantum of loan, the lending agency and scheme under which you avail the loan. Further, the interest on Working Capital can be calculated on the amount that appears in point No.4.4, @ 13.5% to 16.5%, the interest being stipulated by the lending agency.

- v) As regards, depreciation, a flat rate of 15% of the value of machinery and 5% of the value of buildings may be taken into account.

- vi) Further you have to make a provision for certain expenses/which cannot be pointed under the title Miscellaneous Expenses. For this purpose, you can make an estimate on lump-sum basis.
- vii) All the aforesaid items of cost out together will give you the total cost per year which is to be indicated in Point No.7 under item No.4.5.
- viii) This deals with Sales Revenue which can be obtained from Point No.2.2
- ix) The gross profit can be calculated by deducting the Total Cost (vii) from the total Sales Revenue (viii).
- x) As regards Income, you should find out the appropriate rate of tax applicable to you from your tax advisor. Accordingly, the tax is to be calculated for which you may need trainer's help.
- xi) The Net Profit is arrived at after deducting the Tax from the Gross Profit.

5.0 This point deals with certain details about the promoter of the project, relevant to the financing institution. These details will help the counsellor as well as the representative from the financial institution to ~~ascertain~~ whether the project proposal vis-a-vis the promoter's background is acceptable for funding.

Having prepared PPR based on the methodology so far discussed, you must not forget to append the market survey report so that the PPR becomes a complete document for further action towards realising your dreams of becoming an entrepreneur.

PSS/



ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA

BHAT (Via Ahmedabad Airport & Indira Bridge)
Post : Chandkheda 382 424, Gandhinagar, GUJARAT

PRELIMINARY PROJECT REPORT

CENTRE :

1.0 General

Name of the Entrepreneur _____
 Birth date _____ Age _____
 Project _____
 Location _____ Rented Shed _____
 Type of the organisation : Proprietary/Partnership _____
 Name of the Firm _____
 Address _____

1.1 Educational Qualification

S.S.C. or Below	Degree/Diploma	Institute	Major Subject	Year of Passing

1.2 Special Training

Training in	Institute	Duration	Achievement

1.3 Work Experience (Past and Present)

Organisation	Position	Nature of Work	Duration

2.0 Details of Proposed Project : Manufacturing/ Servicing

2.1 Production Programme

Sr.No.	Item	Total Quantity/Year	Sales Revenue/Year	Capacity Utilisation

2.2 Machineries/ Equipments

Sr.No.	Description	Vos. required	Price	Total value	Names and addresses of the suppliers
Total :					

2.3 Raw Materials

Sr.No.	Item	Total Annual Requirements		Source
		Quantity	Value Rs.	
Total :				

2.4 Utilities

Sr.No.	Particulars	Annual Requirement	Total Annual expenses 'Rs.	Remarks
1.	Electricity			
2.	Water			
3.	Cool/Oil			
4.	Any other			
Total :				

2.5 Man Power

Sr.No.	Particulars	No.	Total Wages & Salaries Rs. (Per year)	Remarks
1.	Skilled			
2.	Semiskilled			
3.	Unskilled			
4.	Office Staff			
Total :				

3.0 Market Study : Include Details in Appendix

4.0 Cost of the Project

4.1 Fixed Capital

Sr.No.	Item	Value 'Rs.
1.	Land/Building	
2.	Machinery/Equipment	
3.	Furniture & Fixtures	
Total :		

4.2 Working Capital

Sr.No.	Item	Duration	Quantity	Value (Rs.)
1.	Raw Materials Stock			
2.	Semi-finished goods Stock			
3.	Finished goods Stock			
4.	Onemonth production expenses (Utilities + Wages + Salaries)			
Total :				

4.3 Total Cost of Project

Sr.No.	Particulars	Value Rs.
1.	Fixed Capital	
2.	Working Capital (Total of Item No. 4.2)	

4.4 Means of Finance

Sr.No.	Particulars	Value Rs.	Remarks
1.	Term Loan		
2.	Working Capital Loan		
3.	Own Investment		
4.	Subsidy		
5.	Any other		

4.5 Project Profitability Analysis

Sr.No.	Description	Value Rs.
1.	Sales Revenue	
2.	Manufacturing Expenses (2.3 + 2.4 + 2.5)	
3.	Selling & Distribution Expenses	
4.	Administrative Expenses	
5.	Interest	
6.	Depreciation	
7.	Gross Profit [1 - (2 + 3 + 4 + 5 + 6)]	
8.	Income Tax	
9.	Net Profit (7.- 8)	

5.0 Supplimentary Details :

5.1 Do you own House/Property etc. (Given details) :

5.2 Own insurance Policy :

5.3 Any interest in other firms :

5.4 Do you belong to S.C./S.T./O.B.C./General
(Please Tick whichever is applicable) :

5.5 Present monthly incqme Rs. :

6.0 References :

Sr.No.	Name	Address	Occupation

Date :

Signature

Place :

MARKET SURVEY AND RESEARCH
Source : C.H. Pathak

ENSURING YOUR MARKET : MARKET SURVEY AND RESEARCH

BY

C.H.PATHAK

WHY MARKET SURVEY ?

For a new entrepreneur the risk of setting up an enterprise and managing it successfully, depends mainly on how he makes his decisions in conditions of uncertainty which involves both risk and opportunity. Market for the product of his venture must, therefore, be examined and analysed thoroughly before plunging into it. Market Research/Survey is a tool through which, though it may not be possible to eliminate the risk or guarantee an opportunity, its intelligent and systematic use can help in reducing risk and provide sufficient indications about the probability of its success.

Product markets are becoming increasingly dynamic and competitive. Their successful exploitation calls for greater investment and more frequent innovations. Calculated decisions therefore, have to be quickly taken for which detailed informations about the market and the feasibility of 'marketing the products', become an unavoidable necessity.

WHAT DOES IT INVOLVE ?

Market Research or Survey may be defined as an objective and systematic collection, recording, analysis and interpretation of existing or potential markets and marketing strategies, with a view to understand the interaction between markets, marketing methods and current or potential products/services. It helps in arriving at certain decisions through analytical approach and assists in the evaluation of the effects that such decisions would lead to.

The objective of the survey, should be, therefore, to answer the following questions :

- a) What is the size of the market and share anticipated for a product/service in terms of volume and value ?
- b) What is the pattern of demand ?
- c) What is the market structure ?
- d) What are the buying habits and motives of buyers ?

- e) What will be the company's strong points in marketing ?
- f) What have been the market tradition and trends ?

STEPS IN THE MARKET RESEARCH/SURVEY

For new entrepreneurs, Market Research/Survey involves all the following steps : though the sequence may not be adhered to, an attempt should be made to cover all the aspects :

1. Defining objectives of the study and specifying information required.
 - a) identifying sources of obtaining information.
 - b) time and cost involved in the study.
 - c) working out methodology and action plan.
2. Selecting samples and deciding contacts and visits.
3. Preparing questionnaires and plans for surveys and interviews. A model questionnaire is given in Annexure - I.
4. Collecting data and analysis of data.
5. Preparation of Report with specific findings.

The operational work can be divided into three major areas :

- a) Table work
- b) Field work
- c) Report writing

One of the major problem in conducting market survey has been not knowing sources and contacts for getting information. So the best way is to try to collect information without bothering about not getting it. For more than the information the feel and direct experience of market during personal visits, is important.

The information sources can be divided into :

- 1) Primary Data Sources

This is information which originates directly from contacts directly involved in relevant activities e.g. in the survey for plastic toys, information obtained from toys manufacturers or traders would be treated as of prime significance.

2) Secondary Data Sources :

Trade or Manufacturers Associations or published data are secondary sources. Information from these sources may be used for further investigation.

TIPS FOR CONDUCTING MARKET SURVEY

For entrepreneurs, market survey and getting required information is very important, but not for those who are going to supply the information. Thus, intelligent efforts have to be made to get information from all sources. Following tips can help one in conducting the survey effectively and systematically.

1. Do not be prejudiced or status conscious. Your own prejudices towards education, caste, communities can act as negative factors in collecting information.
2. Keep your cool and be patient during the survey. Do not enter into arguments. You will have to persevere to gather information.
3. Keep in mind that you are going as a surveyor and not to collect information for other's use. Do not pass on information to others.
4. Write down the information immediately after you get it. But try to avoid writing or referring to your papers while interviewing someone.
5. In sequencing questions, your own involvement and commitment to get information are the key factors in all that you survey.
6. The best way to approach your competitors is to go there as their client, showing interest in selling their products.

At the end of the survey, detailed report on findings must be prepared in writing. Key components of your market survey report is presented at Annexure II.

This market survey report would not only help in assessing the feasibility of marketing your product, but would also act as an important document to convince your financial institutions about your understanding of the market and scale the chances of succeeding in your venture.

ANNEXURE - I(B) QUESTIONNAIRE FOR MARKET SURVEY

A new entrepreneur, while planning to set up a new industrial venture, should carry out a market survey in order to get a feel of the market. The following questions would help the entrepreneur in collecting information and in turn would enable him to, understand the exact nature of his business. The market survey should cover broader perspective, enabling an entrepreneur to have a well-rounded commercial information.

I) For Raw Materials :

- a) Who are the major manufacturers/suppliers for the materials ?
- b) How much time is required after placing orders to get the materials ?
What are the terms of supply ?
(Tax structure, price, packing, payment terms, etc.)
- c) What is the standard/minimum packing or minimum order quantity ?
- d) Is the material freely available ?
- e) Are there any shortages in the market at any particular time of the year ?
- f) How was the price fluctuation and availability of the material in the past ? (At least for the last 2 years)
- g) Will any Government decision affect the availability or the price of the material ?
- h) Will it be advantageous to procure the material locally or purchase from outside ?

II) For Machinery Equipments :

- a) Who are the manufacturers/suppliers ?
- b) What capacity, specifications and makes (Brands) are available in the market ?
- c) What is the price of machines ? (Consider all applicable taxes, transport, accessories, etc.)

- d) What electricals, like motor, starter, switches, etc. are required.
- e) What guarantee/warranty of performance is given by manufacturer ?
- f) What is the normal repair/maintenance cost per year ? Which spares or parts would be frequently required ?
- g) What are the terms for ordering payment, advance, delivery time, etc. ?
- h) Before taking delivery of machine, whether inspection can be done at the factory ?
- i) What is the market standing of manufacturers and list of parties to whom similar machines have been supplied ?
- j) Will special type of transport and handling be required ?
- k) What are the overall outer dimensions of machines and working (floor) area requirements ?
- l) What average (maximum) quality standards and output (production) can this machine give ?

III) For Market :

A. Manufacturers/Competitors :

- a) What is the general factory layout and space occupied ?
- b) Their range of products, installed capacity and selling price.
- c) Their normal terms of business.
- d) What are his future plans for expansion/diversification.
- e) Salient features of the unit like technical skill, finance, other resources, etc.
- f) His market area and practice
- g) Any other special problems faced by the unit ?

B. Supplier (Trader)

- a) Who are the present principal traders ?
Range of products they deal with and their general business terms, commissions, etc.
- b) His market area and annual turnover estimates.
- c) Possibility of trading with him and his expected business terms.
- d) Normal level of stock he is maintaining and any specific problems he might have in stocking goods.
- e) His future predictions/comments on business conditions.

C. Consumers (Customers)

- a) What is the annual consumption and requirement ?
- b) What are the present sources of supply ?
- c) Customers' loyalty to Brand (Make) and preferences like price, quality, payment term etc.
- d) Whether he is satisfied or dissatisfied with present product and supply ?
- e) What are his purchasing criteria and what purchasing power he holds ?
- f) What is the consumption pattern (basis of calculating his requirement)
- g) What changes in his future consumption is expected ?
Is quantity, quality due to changes in technology etc.
- h) What is his average order quantity and at what time and frequency he places order ?

ANNEXURE IIA) KEY COMPONENTS OF YOUR MARKET SURVEY REPORT.

Introduction	<ul style="list-style-type: none"> * End products * End users * Suitability and strength of selecting particular product
Product	<ul style="list-style-type: none"> * Specification, sizes, brands, packing, selling price, etc.
Assessment of Demand	<ul style="list-style-type: none"> * Class and type of consumers/clients * Patterns of consumption and frequency of purchase * Product life cycle and present status * Past demand pattern * Future anticipated demand projections * Buying criteria and influencing factors
Supply position	<ul style="list-style-type: none"> * Current availability of and production capacities vs. utilisation. * Present indigenous and imported supply sources their price comparisons services etc.
Marketing practices	<ul style="list-style-type: none"> * Present prevailing marketing practices <ul style="list-style-type: none"> - Distribution - Packing - Forwarding - Credit Policy - Delivery, after sales service * Selling price, taxation structure and commission patterns.

9

Own Marketing Plans
and Strategies

- * Purchasing procedures,
time & practices
prevailing.
- * Own market share of
supply-demand gap.
- * Strength and special
services to be offered
if any.
- * Possible clientage
and their likelihood
of buying from you.

**LINKING BUSINESS OPPORTUNITIES
TO ENTREPRENEURIAL NEEDS
Source : EDI**

LINKING BUSINESS OPPORTUNITIES TO ENTREPRENEURIAL NEEDS

The earlier discussions about the identification and assessment of business opportunities are more relevant and useful for working out EDPs at different centres for specific target groups. But more important and crucial pre-condition of selecting those projects is to suit the individual needs of entrepreneurs.

It goes without saying that a good deal of personal counselling on the part of a trainer-motivator becomes necessary at this stage whether the final selection of one single project-out of two or three opportunities identified earlier is done by a particular entrepreneur.

The matching of the chosen opportunities with the selected potential entrepreneurs is intriguing exercise. An entrepreneur's own criteria and his peculiar behaviour in going for a particular business opportunity is a complicated and at times, confusing process. It is at this juncture that a trainer-motivator has to intervene and assist the entrepreneur in making highly objective efforts to match correct enterprise with the right entrepreneur one by one with a view to have the best yield of impressive results in EDPs. This is not difficult since the identified opportunities become specific goals towards which all efforts have to be directed and the specific training inputs related to.

The conceptual framework given below broadly helps the trainer to understand the intricacy of the matching process so that he may render more effective personal counselling to an entrepreneur in going for the best business opportunity available at the time :

- (1) Understand major criteria for the final selection of business opportunities by entrepreneurs and analyse their relevance in different contexts.
- (ii) Remember the stages of the cycle an entrepreneur goes through before he makes a final decision to select his venture.

1 Major Criteria for accepting a Business Opportunity

An entrepreneur is a person who perceives a business opportunity and finally transforms it into a successful economic activity with an ambition to expand it. As such, apart from many motivations, one of his important aims is profitability. But then, this is common for all entrepreneurs. What makes the study more interesting is to look out for typical motivation of different entrepreneurs. While the simplest answer would be a profitable venture, yet it is not easy to formulate about an entrepreneur's motivation. Some of them want to minimise risk while others look for congenial sort of activity which is easily manageable. A few may be reckless and are prepared to wait for a long period to reap enormous gains.

Keeping in mind various target groups and different motives of entrepreneurs their peculiar preferences are described in annexure 'B'.

The process of business opportunity selection is a continuous one, requiring exploration of situations from all angles like marketing, finance, infrastructural facilities etc. till the first decision is reached. In order to facilitate and accelerate this process of decision-making. It is necessary that entrepreneurs are provided with sources of information and right contact points at the right time. In EDPs, continual counselling by a trainer to help contact right persons or gather required information smoothens the process of decision-making. Meetings with successful entrepreneurs, technical advisors, or references to authoritative data will hasten and help an entrepreneur in taking the final decision.

EDP experiences also reveal that absence of information sometimes delay the final decision considerably. And there are instances of some entrepreneurs even forced to abandon their schemes due to that.

The other critical aspects of opportunity selection are (i) family members' support; (ii) encouragement by friends or relatives and (iii) an entrepreneur's faith in his judgement. These factors deeply influenced the choice of business opportunities in quite a few cases. The EDP trainer-motivator who has to know the individual strengths and weaknesses of his trainee entrepreneurs, has an important role to play in this regard. He can meaningfully help the entrepreneurs in individually reaching more correct and sound decisions.

2.0 MODUS-OPERANDI FOR BUSINESS OPPORTUNITY GUIDANCE

The BOG process understood and practised as on today may be described in two stages :

- (i) Pre-training preparations; and
- (ii) Business Opportunity Guidance sessions with proper approach.

2.1 Pre-Training Preparations

Ideally speaking EDP training programme should be announced in a particular centre only after identifying and preparing ready project profiles (product notes). This would yield better results. But considering the limited resources and certain operational difficulties, actual practices differ. These ranges from no project profile to a large number of profiles.

During the promotional stage of the training a trainer explores the possibility of various business opportunities largely on the basis of local needs and resources. The process is discussed in detail in an earlier part of the paper. Simultaneously, during his search for potential entrepreneurs, he also tries to get the feel regarding opportunities which are likely to become attractive.

In many cases, a list of potential feasible business opportunities is circulated to all interested prospective entrepreneurs. This attracts better local response with more persons coming forward with interest in EDP and

eventually joining the programme. On the whole, the success of a centre would largely depend upon the preparations the trainer has been able to make for identifying opportunities in that centre.

2.2 B O G Session

The content and intensity of training inputs needed in an EDP package have their own importance at different stages. The inputs required for business opportunity guidance also have their own challenges and demands. It has been the fate of many other models of EDPs that many a time majority of the potential entrepreneurs are unable to finally decide on their projects. The whole training exercise then becomes infructuous because it is not geared to the goal of leading the entrepreneur to specific business enterprise to be set up. This aspect has been taken care of in the EDI-EDP Model which emphasises selection of business opportunity in the very Indian stage of the programme and further provides suitable guidance for this purpose during the programme.

This not only enables the entrepreneur to have clarity regarding his goal but also subsequently helps him to make better use of the training programme.

In the stage of training, we have different groups of participants with varying expectations in order to try and satisfy individual demands of a heterogenous group and to

deal with each of them individually, the preferred practice is to classify them into three categories as shown in Annexure-C. The treatment expectations and training input requirements for each of the three classes are given in the same Annexure.

On the basis of the above classifications, the trainer discussion with individual trainees, their preferences and helps them in collecting maximum information about the type, class, level of investment, size of venture etc. of their choice.

This information is then classified into several groups based on the type and nature of industry such as chemical, engineering etc. A team of expert advisers and counsellors are then selected on the basis of these groups. Keeping that in view, even the training methodology adopted involves individual personal counselling and discussions with team of experts. The basic approach is to find out how feasible a specific business opportunity is for the individual and which other relevant opportunities can be explored by him instead of the approach being merely that of an auditor, it is to help and guide an entrepreneur in solving difficulties and hindrances implicit in a specific opportunity. The transfer has to play a critical role of satisfying the trainees and get the best out of experts through co-ordination and liaison. As a result of this, most of the entrepreneurs are left with one or two business opportunities with which they could proceed for

final selection. Though the decision is not instantaneous, the process enables them to gain confidence.

2.3 Trainer's Role

Apart from individual counselling which the trainer provides, it will be necessary to help and guide the entrepreneur in his final decision by providing external assistance and support. Such external help is not only restricted to the supply of information but also extended to counselling assistance. The trainer arranges requisite visits to appropriate persons, officers, institutions and units in the region. The various supplementary resources which could be tapped for these purposes are illustrated in Annexure-'D'. At this stage, it is not only the trainer's ability, but also the entrepreneur's initiative, activity level and efforts which play an important role. The final decision is reached only after the entrepreneur conducts his own market survey and is fully convinced about the feasibility of the project. At present, as it is evolved, the BOG component takes the first two weeks of an EDP. The formal sessions may be two or at the most four, but the supporting sessions to supply relevant information and impart personal counselling take all the time.

3.0 Concluding Remarks

Only carefully implemented BOG training-cum-counselling sessions can lay a strong foundation for the success of an EDP. However, well planned and sound the rest of the

training programme may be, the success will not be forthcoming unless business opportunity guidance work is carried out properly at the initial stage. One cannot build upon a foundation which is not strong enough to take the load of the eventual business venture. In other words, if the initial decision concerning the project is defective, the project may eventually fail in actual practice or run into serious troubles.

Our approach or objective is not to force a project choice on an entrepreneur. The decision has to be his own : in the sense that he should feel responsible for it and must pursue it with commitment and conviction. This, however, is not possible unless he goes through the whole process at various stages intensively and personally. The trainer can only facilitate and quicken the decision-making process as also help the entrepreneur in avoiding a false trail or from going into a wrong direction.

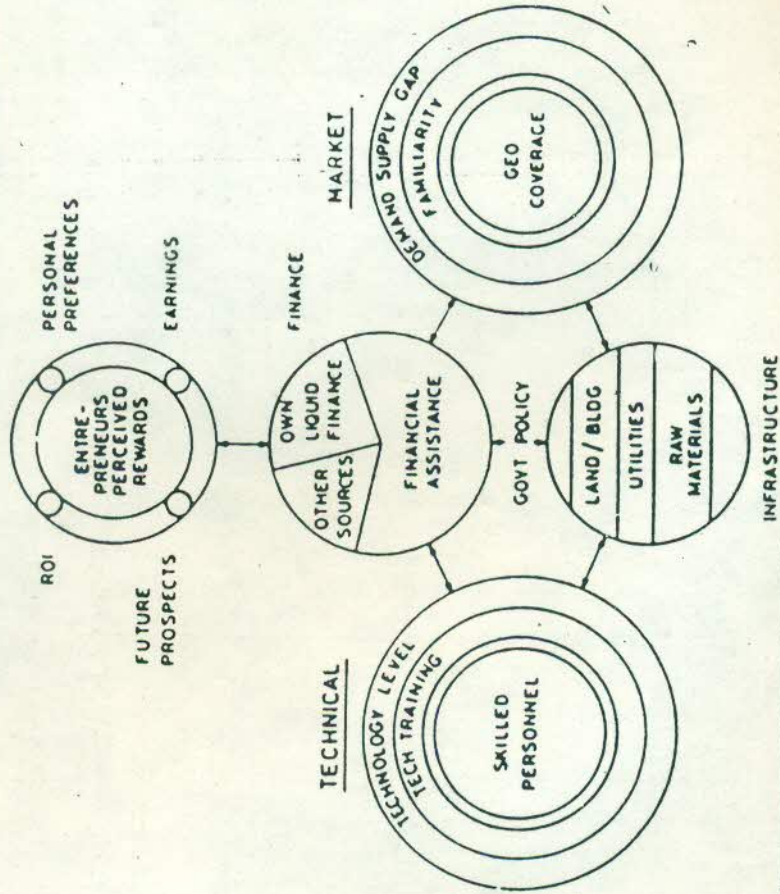
Our experience reveals that the trainer-counsellor will have to strike a balance between carrying out efforts for identifying business opportunities and simultaneously counselling new entrepreneurs for taking up these opportunities. However, in many cases, opportunities identified may not be subsequently taken up by entrepreneurs. This makes the trainer's role more difficult and often quite frustrating. Yet, it is the understanding of the individual needs of entrepreneurs that can help the trainer in maintaining a balance between the two possibilities effectively.

CRITERIA FOR SELECTION OF BO BY VARIOUS TARGET GROUPS

ENTREPRENEURIAL BACKGROUND	TECHNOLOGY LEVEL	INVESTMENT SIZE	RETURNS (PROFIT) EXPECTATIONS	MARKET PREFERENCE			REMARKS
				LOCAL	NATIONAL	CONSUMERS V/S INDUSTRIAL	
TRADER	MODERATE	HIGH	HIGH	-	NATIONAL	ANY	<ul style="list-style-type: none"> - CAN MANAGE TECHNOLOGY - GOOD ON FINANCIAL ASSESSMENT - MODERATE TO HIGH TASK-TAKER - CONCERNED ABOUT MARKET - LOW TO MODERATE TASK-TAKER - WEAK IN FINANCIAL BACKGROUND - NEEDS MORE SUPPORT - FAMILY VIEW IMPORTANT - NEEDS TECHNICAL INFORMATION - UTILITIES PERSONAL CONTACTS - MODERATE RISK-TAKER - LAST MOBILITY - DECISION INFLUENCED BY OTHER MEMBERS OF THE FAMILY MORE LEAF OF TECHNOLOGY - SKILL-BASED ITEM - LOCAL CONSUMPTION - DO NOT NEED MUCH DETAILED SURVEY OR INFORMATION
TECHNICIAN	HIGH	MODERATE	MODERATE	LOCAL	NATIONAL	INDUSTRIAL	
FRESH GRADUATE	LOW	LOW	LOW	LOCAL	-	ANY CONSUMABLE	
SERVICE CLASS (NON-INDUSTRIAL)	LOW/MODERATE	LOW/MODERATE	LOW/MODERATE	LOCAL	-	CONSUMABLE	
WOMEN	LOW/MODERATE	LOW/MODERATE	MODERATE	LOCAL	NATIONAL	ANY	
ARTISAN	MODERATE	VERY LOW	LOW	LOCAL	-	SERVICING OR CONSUMABLE	

ANNEXURE - 'B'

CRITERION FOR SELECTION OF BUSINESS OPPORTUNITY



TARGET GROUP AND THEIR NEEDS

SR. NO.	GROUP OF ENTREPRENEUR	NEEDS AND REQUIREMENTS	APPROACH AND HELP IN B O G
1.	ENTREPRENEURS WHO HAVE DECIDED ON THE PRODUCT LINE	<p>(A) WOULD NEED SPECIFIC INFORMATION ON MACHINERY, PROCESS, RAW MATERIALS, MARKET ETC.</p> <p>(B) WOULD LIKE TO KNOW EXPERT VIEWS TO RECONFIRM THEIR DECISION</p> <p>(C) GOVERNMENT RULES, REGULATIONS, INCENTIVES ETC. AFFECTING THEIR DECISION</p>	<p>PROJECT SIZE DECISION POSSIBILITIES OF GETTING FINANCE SOURCES OF MACHINERY AND RAW MATERIALS</p> <p>AVAILABILITY OF INFRASTRUCTURE FACILITY</p> <p>GUIDANCE ON FORMULATION OF PROJECT INFORMATION ON PERFORMANCE OF SIMILAR UNITS</p>
2.	ENTREPRENEURS WHO HAVE DECIDED INDUSTRY PREFERENCE	<p>(A) VARIOUS PRODUCT LINE INFORMATION</p> <p>(B) EXISTING SOURCES OF TECHNOLOGY/ AVAILABILITY</p>	<p>SUGGESTION OF PRODUCT LINE ARRANGEMENT/POSSIBILITY OF TECHNICAL, ETC.</p> <p>REFERENCE TO TECHNICAL LITERATURE AND DATA</p> <p>READY PROFILES/DATA ON OPPORTUNITIES VISITS TO EXISTING ENTREPRENEURS/ UNITS</p>
3.	ENTREPRENEURS WHO ARE UNDECIDED ABOUT PRODUCT/INDUSTRY	<p>(A) LACK CLARITY AND ARE CONFUSED IN DECISION MAKING</p> <p>(B) WOULD NEED MAINLY MARKET INFORMATION</p> <p>(C) WOULD LIKE TO REFER TO MANY PEOPLE/SOURCES BEFORE DECISION</p>	<p>DECISION OF PROJECT SIZE & LOCATION KNOWING ONE'S OWN LIMITATIONS KNOWING INFLUENCE OF OTHERS (FAMILY MEMBERS, FRIENDS ETC)</p> <p>INTENSIVE AND FREQUENT COUNSELLING NEEDED</p> <p>INDUSTRY VISITS AND FIELD SURVEY READY PROFILE/REFERENCE OF PROJECTS</p>

SUPPLEMENTARY TRAINING RESOURCES FOR B O G

- | | | |
|---|------------------------|---|
| 1 | EXPERT/FACULTY MEMBERS | <ul style="list-style-type: none"> - CONSULTANTS - TECHNICAL ENTREPRENEURS - EXISTING ENTREPRENEURS - TRADERS / SALESMAN - PURCHASE OFFICERS AND STORE-KEEPERS OF BIG COMPANIES - OFFICERS OF BANK AND FINANCIAL INSTITUTIONS - INDUSTRY PROMOTION OFFICERS |
| 2 | INSTITUTIONAL | <ul style="list-style-type: none"> - RESEARCH INSTITUTION/ LABORATORIES - TECHNICAL INSTITUTIONS - GOVERNMENT DEPARTMENTS |
| 3 | LITERATURE | <ul style="list-style-type: none"> - TENDERS OF PUBLIC COMPANY OR GOVERNMENT PURCHASE - STATISTICAL REPORTS-DISTRICTWISE INDUSTRYWISE ETC - DIRECTORATE OF INDUSTRY - PROJECT PROFILES/PRODUCT DATA - MAGAZINE AND PERIODICALS - PROJECT REPORT OF FINANCED UNIT, TRAINEES, CLIENTS ETC - GOVERNMENT PLANS AND BUDGETS (STATE AND CENTRAL) |

**INFORMATION SOURCES FOR
BUSINESS OPPORTUNITY IDENTIFICATION**
Source : Shailesh Yagnik

INFORMATION SOURCES FOR BUSINESS OPPORTUNITY IDENTIFICATION

- Shailesh Yagnik -

To identify a product, an entrepreneur needs a lot of information. He can get the information from personal sources and formal sources as well as impersonal written and oral sources. A number of organizations and publications inform about business opportunities and new products. There are primary and secondary sources of information. In primary sources, a person has to collect information directly from the market. Secondary sources are those which are published by Govt. organizations, consultants, agencies, publishers, etc.

Sources will go on changing from subject to subject e.g. Forest Products, Oceanography Products, Plasma Technology, etc. This paper covers those references useful to entrepreneurs and available at the EDI.

Product Information Bank (PIB)

Product Information Bank having 4000 products is being maintained in the library to help trainers, participants, entrepreneurs and others. Various sources such as journals, newspapers, profiles, reports, etc. are used for developing PIB. Nine fields viz. name of the product, title, source, page No., capacity of the plant, cost of the project, category (e.g. market survey, feasibility study, project profile) and year, are covered to retrieve the information.

Clipping Service on Business Opportunity

Thirteen newspapers are subscribed on a regular basis and thirty two files are being maintained subject-wise at the library. This help the users in keeping track of the latest development taking place in different subjects. The useful files are as under :

- Agriculture
- Banks/Financial Institutions
- Economy/Environment & Policy
- Energy/Conventional & Non-conventional
- Foreign Trade/Export-Import/Foreign Policy/FERA
- Industry (General)
- Small Scale Industry
- Agro Based Industry
- Chemical/Drug/Petrochemical Industry
- Electronic/Computer Industry
- Engineering Industry
- Other Industries (Diamond, Jewelry, Lather, Garments, etc.)
- Natural Resources
- New Products

Company Information

- Business Today
- Business World
- Business India
- Kothari's Industrial Directory of India
- Kothari's Yearbook on Business and Industry
- IDBI Industry & Finance
- Corporate Dossier (The Economic Times) (Friday)
- Investment Week Express (Financial Express)

Overviews and General Industry Information

- Annual Report, Ministry of Industry, Govt. of India
- Report on the Second All India Census of Small Scale Industrial Units (DCSSI)
- Survey of Indian Industry (The Hindu)
- Survey of Indian Agriculture (The Hindu)
- Economic Survey (Govt. of India)
- FASSI Bulletin
- ICSB Bulletin
- Laghu Udhog

Statistics and Financial Information

- Currency and Finance (RBI)
- Eight Five Year Plan
- Economic Survey (Govt. of India)
- Statistical Abstract (Govt. of India)
- Monthly Abstract of Statistics (Govt. of India)
- Statistical Production of Selected Industries in India
- Annual Report (IDBI)
- Annual Report (IFCI)
- Annual Report (ICICI)
- DGTD Annual Report
- Industrial Databook
- Handbook of Industrial Statistics
- IIC Monthly Newsletter
- Rural Development Statistics
- India : Economic Information Yearbook
- Statistics Handbook (by each states)
- RBI Bulletin

Market Information

- Sarvekshana
- National Directory of Consultants (Directory)
- Directory of Industrial Consultants (Directory)
- Industrial Researcher
- Corporate Observer
- Facts for You
- Advertising & Marketing

- Brand Equity and special supplement on product (The Economic Times - Wednesday)
- The Strategy (Business Standard - Tuesday)
- Special Supplement on Product (The Observer of Business & Politics)
- Market Surveys (EFY Publications)
- Industrial Statistics
- Investment Week Express (Financial Express)

New Product Information

- Industrial Products Finder
- Electronic Products Finder
- Chemical Products Finder
- Business Standard (Monday)
- Financial Express
- The Economic Times
- The Observer of Business & Politics
- 20 Project Profiles on Electronics Vol. I - IV
- 20 Project Profiles on Plastics Vol. I & IV
- Selected Seventyfive Highly Profitable Industries
- Some Selected Project Profiles on Small Scale Industries
- Viable Industrial Opportunities - The Vital Components in Entrepreneurship
- APIDC Project Profiles
- APSFC Project Profiles
- Kohima General EDP - Participants Project Reports Vol. I & II.
- Mizoram General EDP - Participants Project Reports Vol. II
- Women EDP, Bangalore
- GITCO Series I - VI & VIII - XII
- UPC's Project Profiles for Industry
- Guidelines for Investment in Chemical Projects
- Project Notes on Electronic Products in Goa
- Project Profiles on Electronic Products in Goa. Vol. I - II
- Medium Scale Project Opportunities in Mizoram. Vol. I - II
- Tourism Based Project Opportunities in Goa. Vol. I - II
- General EDP, Patna. Vol. I - II
- DCSSI Project Profiles. Vol. I - III
- Dharmapuri District's Project Profiles
- How to Start Manufacturing Industries - Technological and Investment Perspectives (UNIDO). Vol. I - IV.
- SIDBI - Profiles of Tiny Sector Projects for North-Eastern Region.
- Project Opportunities in Tripura. Vol. I - IV
- Business Opportunities Identification in Ghana - Project Profiles. Vol. I - II.
- Selected Profiles for Women Entrepreneurs
- SIRI - Profitable Home Industries and Spare Time Businesses
- SIRI - Food Processing Industries
- SIRI - Electrical & Electronic Goods Industries
- SIRI - Selected Profitable Chemical Industries
- DGTD - Product Profiles on Selected Industries. Vol. I
- Science & Technology for Women (Compendium of Technologies)

- Just for Starters - A Handbook of Small Scale Business Opportunities
- Electronics Project Profiles. Vol. I - VI
- Proceedings of Technology Seminars
- SIRI - Handbook of Adhesives
- SIRI - Technology of Synthetic & Resins & Their Applications
- SIRI - Handbook of Electroplating Anodizing and Metal Treatments
- SIRI - Soap Detergent and Perfume Industry
- SIRI - Handbook of Writing & Printing Ink Industry
- SIRI - Handbook on Rubber and Rubber Goods Industries
- SIRI - Paint, Varnish & Lacquer Technology
- SIRI - Modern Techniques of Textile Dyeing, Bleaching and Finishing
- SIRI - Project Schemes on Selected Chemical Industries
- SIRI - 200 Profitable Chemical Industries
- SIRI - Modern Manufacturing Formulas
- SIRI - Handbook on Electronic Industries
- Formulary of Detergents and other Cleaning Agents
- Work from Waste
- Sources of Information for New and Small Businesses
- Working at Home for Profit
- Appropriate Forest Industries
- Wealth of India
- Working for Yourself : The Daily Telegraph Guide to Self Employment

Technology Related Information

- Invention Intelligence
- Technology Information, Forecasting and Assessment Council (TIFAC)
- Central Leather Research Institute
- Central Food Technologist Research Institute
- Central Machine Tools Institute
- Ahmedabad Textile Industry's Research Association
- National Chemical Laboratory
- Central Glass and Ceramics Research Institute
- Central Building Research Institute
- Central Drug Research Institute

New Products (Additional Information)

- New Business (U.S.A.)
- New Business Incorporation (U.S.A.)
- New Business Opportunities (U.S.A.)
- Ad Business Report (New Business Report) (U.S.A.)
- International New Product Newsletter (U.S.A.)
- Business Ideas (U.S.A.)
- New Product Newsletter (U.K.)
- New Product Survey (U.S.A.)
- Business Opportunities (Singapore)
- Business Opportunities Digest (U.S.A.)
- Business Opportunities Journal (U.S.A.)

LIST OF DIRECTORY/HANDBOOK

Sr. No.	Name of Directory/ Handbook	Address of the Publisher
01.	Handbook of Directory of Industry	Bombay Market Publication, 505, Arun Chambers, Tardeo Road, Bombay - 400 034.
02.	Kothari's Industrial Directory of India	M/s. Kothari Enterprises, Kothari Building, Utthama, Gandhi Road, Madras - 600 034.
03.	All India SSI Directory	National Small Industry Corpn. Ltd. (NSIC), Laghu Udyog Bhavan, Okhla Industrial Estate, New Delhi - 110 020.
04.	Indian Industries - Reference Book & Directory of Industries in India	Indian Industries Pub., A/3, Everest, Tardeo, Bombay - 400 034.
05.	CEI Directory - Technology in Engg. Industry	Confederation of Engg. Industry, 23,26 Institutional Area, Lodi Road, New Delhi - 110 003.
06.	All India Directory of Woollen Silk & Textile Industries	Media Agency Publication, 144, Manik Building, Worli Village, Bombay - 400 025.
07.	Directory of 15,000 Indian Manufacturers - Exporters, Suppliers	Business Exporters, Post Box No. 9422, F-5/31, Krishan Nagar, Delhi - 110 051.
08.	Dyestuff Industry in India	iNDEXTb Nanlal Chambers, Ashram Road, Ahmedabad - 380 009.

09. Indian Electronics Directory : ELCINA
Electronic Component Industries Association,
408 & 707, Sahyog,
58, Nehru Palace,
New Delhi - 110 019.
10. IEEMA Directory
Indian Electrical & Electronics Manufacturers Association,
501, Kakad Chambers
132, Dr. Annie Besant Road,
Worli,
Bombay - 400 018.
11. Directory of Drugs and Pharmaceutical Industries
Universal Project Consultants,
203, Raj Tower - II,
G-4, Alaknanda Commercial Complex
Kalkaji,
New Delhi - 110 019.
12. Indian Pharmaceutical Guide
Pamosh Publications
506, Ashok Bhavan,
93, Nehru Place,
New Delhi - 110 019.
13. Indian Poultry Industry Yearbook
Crescent Printing Works P. Ltd.
14/90, Connaught Circus,
New Delhi - 110 001.
14. Chemical Weekly Buyer's Guide
Sevak Publications,
306, Shri Hanuman Indl. Est.,
Ambekar Road,
Wadala,
Bombay - 400 031.
15. Directory of Indian Processed Food & Allied Industries
Central Food Technological Research Institute,
Mysore - 570 013.
16. Directory of Machinery Suppliers/Manufacturers
iNDEXTb,
Nanlal Chambers,
Ashram Road,
Ahmedabad - 380 009.
17. All India Textile Directory
Business Press,
Maker Tower 'E',
18th Floor,
Cuffe Parade,
Bombay - 400 005.

18. All India Readymade Garments Exporter's Directory
Apparel India Trade, 413, Commerce House, Nagindas Master Road, Bombay - 400 023.
19. Rubber and Rubber Goods Industry in India
INDEXTb
Nanlal Chambers, Ashram Road, Ahmedabad - 380 009.
20. Indian Plastics Guide
All India Plastics Manufacturer's Association, ASTRA Publishers Pvt. Ltd., 1st Floor, Jeevan Sahkar, Sir P.M.Road, Bombay - 400 001.
21. ACMA Directory
Automotive Component Manufacturer's Association of India, 5-253, Greater Kailash - I, New Delhi - 110 048.
22. AIMO Directory
All India Manufacturer's Organization, Jeevan Sahkar, Sir P.M.Road, Bombay - 400 001.
23. Dairy India
P.R.Gupta
A-25, Priyadarshini Vihar, Delhi - 110 092.
24. National Directory of Consultants
Apartment E-1, Qutab Hotel, Near Mehrauli Road, New Delhi - 110 016.
25. Handicrafts India Yearbook
Handicrafts India, 72, Todarmal Road, New Delhi - 110 001.
26. Handbook of Indigenous Manufacturers (Engg. Stores)
Govt. of India, Directorate General of Technical Development, Ministry of Industry, New Delhi.

26. Handbook of Indigenous Manufacturers (Chemical. Stores) Govt. of India, Directorate General of Technical Development, Ministry of Industry, New Delhi.
28. Hotel & Restaurant Guide - India The Federation of Hotel & Restaurant Association of India, M-75 (Market) Greater Kailash - II, New Delhi - 110 045.
29. World Importers Directory Anupam Publishers R-98, Model Town III Delhi - 110 009.
30. Chemical Weekly Drugs Directory (covering Bulk Drugs & Intermediate Fine Chemicals and Pharmaceuticals) Sevak Publications, 306 Sri Hanuman Indl. Est., G.D.Ambekar Road, Wadala, Bombay - 400 031.

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