

2.3 ENTREPRENEURSHIP AND ETHICS

1. GENERAL INFORMATION

Credits	4
Hours per week	4

2. PERSPECTIVE OF THE COURSE

The entrepreneur who implements 'new combinations of means of production' plays a crucial role in disturbing the status quo through innovation — or 'creative destruction' — and thereby becomes an agent of change. As such, the 'dynamic equilibrium' achieved by a constantly innovating entrepreneur could generate the conditions for increasing opportunities for employment among other things. It is in the creation of more wealth, and in the constant innovation from prevailing to the next best practices, that the significance and importance of Entrepreneurship lies.

Entrepreneurship has been 'embedded in the Indian genius and is a part of its tradition'. Renowned economist, T.N. Srinivasan says, 'India has been an entrepreneurial society...we had the entrepreneurial skill but suppressed it for too long a time... and now it is thriving.'

3. COURSE OBJECTIVES AND OUTCOMES

OBJECTIVES

- To inculcate the spirit and perspective of entrepreneurship among students
- To make the students job creators instead of job seekers.
- To enable the students to critically examine ethical dilemmas in entrepreneurship

OUTCOMES

- At the end of the course, the students would be aware of alternative to jobs and employment which will make them job providers in an ethical manner.



4. COURSE CONTENT AND STRUCTURE

- 1** **MODULE ONE: ENTREPRENEURSHIP IN THE NEW MILLENNIUM** **8 HOURS**
Concepts of entrepreneur and entrepreneurship, Importance and Characteristics of entrepreneurs, Types of entrepreneurs, Benefits and potential risks of entrepreneurship, Myths of Entrepreneurship, Factors affecting growth of Entrepreneurship in India, Role of Entrepreneurship in Economic Development
- 2** **MODULE TWO: OPPORTUNITY ASSESSMENT** **10 HOURS**
Opportunity Identification and Selection, Environmental dynamics and changes, Business Opportunities in emerging environment, challenges of new venture start-ups, Pit falls in selecting new ventures, Critical factors for new venture development, Why new ventures fail, Sources of Finance for New Venture.
- 3** **MODULE THREE: FEASIBILITY ANALYSIS AND CRAFTING BUSINESS PLAN** **12 HOURS**
Feasibility analysis of Industry, Market , Product or service and Finance ; Business plan – Meaning, Significance, contents, formulation and presentation of Business Plan, Common errors in Business Plan formulation.
- 4** **MODULE FOUR: LEGAL FORMS OF ENTREPRENEURIAL ORGANIZATIONS** **6 HOURS**
Identifying legal structures, Selection of an appropriate legal structure, Sole proprietorships, Partnerships, Companies, Companies under section 25, Franchising, Legal environment – patents, copyrights, trademarks.
- 5** **MODULE FIVE: SOCIAL ENTREPRENEURSHIP** **8 HOURS**
Introduction, Meaning, Perspective of social entrepreneurship, Social entrepreneurship in practice, Boundaries of Social entrepreneurship, Few experiments.



6 MODULE SIX: ETHICS AND ENTREPRENEURSHIP

12 HOURS

Meaning and Need for business ethics, Arguments for and against Business ethics, Ethics and laws, Establishing strategy for ethical responsibility, Approaches to managerial ethics, Ethics and Business decisions, Frame work for ethical decision making, CSR, Environmental awareness, Ethical leadership by entrepreneurs, Corporate citizenship.

5. RECOMMENDED READINGS

ESSENTIAL READINGS

1. Kanaka SS- Entrepreneurial development, S Chand -Fourth edition.
2. Robert D. Hisrich and Michael P. Peters, 'Entrepreneurship '. McGraw – Hill
3. Poornima.M.Charantimath, Entrepreneurship Development Small Business Enterprises, Pearson Education
4. Hartman, Laura.P, Perspectives in Business Ethics, McGraw Hill.

REFERENCES

1. Thomas .W.Zimmerer&Norman.M.Scarborough, Essentials of Entrepreneurship and Small Business Management, PHI
2. Jeffry .A.Timmons& Stephen spinelli, New Venture Creation, Entrepreneurship for the 21st Century, Tata McGraw Hill.
3. Dr.ArunaKaulgud, Entpreneurship Management, Thomson.
4. Mandal.S.K, Ethics in Business and Corporate Governance, Tata McGraw Hill.
5. Vasant Desai , 'Dynamics of Entrepreneurial Development and Management' Himalaya Publishers
6. RashmiBansal, Take me Home, Westland Ltd, 2014

