

# UNIVERSITY OF DELHI

CNC-II/093/1(22)/2022-23/224

Dated: 10.10.2022

## **NOTIFICATION**

**Sub: Amendment to Ordinance V**

**[E.C Resolution No. 18-1/(18-1-11) dated 18.08.2022]**

Following addition be made to Appendix-II-A to the Ordinance V (2-A) of the Ordinances of the University;

**Add the following:**

**Syllabi of Semester-I of the B.A (Vocational Studies) under the College of Vocational Studies based on Under Graduate Curriculum Framework -2022 to be implemented from the Academic Year 2022-23.**

**B.A. (VS) Small and Medium Enterprises  
Semester I  
Fundamentals of Entrepreneurship and MSMEs  
BA (VS) - DSC– 1.1, Credit (4)**

B.A. (VS) Small and Medium Enterprises Programme aims at preparing future entrepreneurs with the skills and knowledge to start their own businesses. It develops their skills as a passionate, self-motivated entrepreneur within a close-knit driven community.

**Learning Objectives:** The objectives of the paper are to:

1. Make the students understand the role, significance and contribution of MSMEs in the development of our economy.
2. Have a deep insights into the intricacies of entrepreneur and entrepreneurship.
3. Learn the various kinds of entrepreneurs and theories of entrepreneurship.
4. Know the entrepreneurial process for initiating new venture creation.
5. Enable students to plan and design strategies for the successful implementation of innovative ideas of new ventures.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. Explain the contribution of MSMEs in the development of our economy.
2. Negotiate and deal with the intricacies of entrepreneur and entrepreneurship.

3. Assess himself/herself that what kind of entrepreneur he/she may become and will also be able to apply theories of entrepreneurship in business functions.
4. Explore the possibilities of setting up new ventures.
5. Design strategies for the successful implementation of innovative ideas of new ventures.

**Course Contents:**

Unit	Unit wise weightage of marks (in %)	C&K*	A&A**
Unit 1: MSMEs : An Overview	25%	√	√
Unit 2: Entrepreneur and Entrepreneurship	25%	√	√
Unit 3: Developing Entrepreneurial Plan and Challenges in Entrepreneurship	25%	√	√
Unit 4: Creativity, Innovation and Entrepreneurial Venture	25%	√	√

\*C&K- Comprehension & Knowledge

\*\*A&A – Analysis & Application

**Unit 1: MSMEs: An Overview - 15 Hours**

Micro, Small and Medium Enterprises: Definition, Role in the economy and significance, problems of MSMEs, Government promotional and developmental initiatives for MSMEs, organised sector, unorganized sector, Current Economic Survey Report on MSME sector of Govt. of India, a brief discussion on government organs and financial institutions and their financial and developmental support to MSME sector.

**Unit 2: Entrepreneur and Entrepreneurship 15 Hours**

Concept and Definitions of Entrepreneurship, Entrepreneurial Mind-set, Traits of Entrepreneurs, Distinction between Entrepreneur and Manager, Distinction between Entrepreneur and Intrapreneur, Entrepreneurship process; Theories of entrepreneurship; Factors affecting the emergence of entrepreneurship; Role of an entrepreneur in economic growth as an innovator; Generation of employment opportunities; Complementing and supplementing economic growth; Bringing about social stability and balanced regional development of industries, Classification and Types of Entrepreneurs; Women Entrepreneurs; Social Entrepreneurship; Corporate Entrepreneurs, Family Business: Concept, structure, and kinds of family firms; Culture and evolution of family firm; Managing Business.

**Unit 3: Developing Entrepreneurial Plan and Challenges in Entrepreneurship- 15 Hours**

Environment assessment: Political environment, Legal environment, Economic environment, Social environment, Culture environment, Technological environment and Global environment, Developing effective business plan, Barriers of entrepreneurship, Business succession and continuing from family business perspective, Succession policy, Problems of innovation and change, Project formulation and appraisal.

#### **Unit 4: Creativity, Innovation and Entrepreneurial Venture - 15 Hours**

Generating and evaluation of business ideas, Team building, Creativity and Innovation, Challenges in managing innovation; Entrepreneurial strategy and Scaling up, Business planning process; Drawing business plans; Failure of the business plan, Venture capital, Entrepreneurial motivation.

#### **Exercises:**

The learners are required to:

1. Analyse the contribution of MSMEs in the development of our economy in last decade. (Unit I)
2. Identify the intricacies of entrepreneur and entrepreneurship and find the ways to get benefit. (Unit II)
3. Critically evaluate the various types of entrepreneur and theories of entrepreneurship in business functions. (Unit II)
4. Explain the process of setting up of a new venture. (Unit III & IV)
5. Outline the various strategies for implementing the innovative ideas in a new venture. (Unit IV)

#### **Suggested Readings:**

- Barringer, B.R. and R. Duane Ireland, Entrepreneurship, Pearson Prentice Hall.
- Gersick, K. E., Davis, J. A., Hampton, M. M., & Lansberg, I., Generation to generation: Life cycles of the family business. Boston: Harvard Business School Press.
- Hill, Michal A., Inland Durama R et al; Strategic Entrepreneurship: Creating a New Mindset, Blackwell Publishers, Oxford.
- Hisrich, R.D., Manimala, M.J., Peters, M.P., Shepherd, D.A.: Entrepreneurship, Tata McGraw Hill.
- Kuratko, D.F., and Rao, T. V., Entrepreneurship: A South-Asian Perspective, Cengage.
- Lall, Sahai, Entrepreneurship, Excel Books, New Delhi.
- M.B. Shukla, Entrepreneurship and Small Business Management, Kitab Mahal Publishers.
- Nicholls, A., Social entrepreneurship new models of sustainable social change. Oxford University Press.
- Sahay A., V. Sharma, Entrepreneurship and New Venture Creation, Excel Books, New Delhi.
- Scarborough, N. M., Cornwall, J. R., & Zimmerer, T., Essentials of Entrepreneurship and Small Business Management, Boston, Pearson.
- Shankar, R., Entrepreneurship Theory and Practice, Tata McGraw Hill
- Zenas Block and Ian C Macmillan, Corporate Venturing, Harvard Business School Press, Boston

**Note: Latest edition of the readings may be used.**

**Course Assessment:** Internal Assessment– 25%, Exam – 75%

**B.A. (VS) Small and Medium Enterprises**  
**Semester I**  
**Organization and Management of MSMEs**  
**BA (VS) - DSC– 1.2, Credit (4)**

This course is designed to provide a basic understanding of the various concepts related to the establishment and management of a small business. It helps students to choose an appropriate business form and to develop an organizational structure as per the nature of the business.

**Learning Objectives:** The objectives of the paper are to:

1. Make the students familiar with the investment criteria for Micro, Small and Medium enterprises and categories them accordingly.
2. Learn the procedure for setting up MSMEs and Government initiatives to promote MSMEs.
3. Understand the ways that how organisations can be set up according to the requirement of individual and business.
4. Know the processes of manufacturing, effective and efficient usage of available resources and preparing master production schedule.
5. Learn the ways that how the internal and external growth strategies can be followed in a business.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. Identify the investment criteria for Micro, Small and Medium enterprises and will choose the size of enterprise accordingly.
2. Describe the process of setting up micro/small business and evaluate the benefits of government initiatives to promote MSMEs.
3. Choose an appropriate form of business that suits to the specific needs of an entrepreneur.
4. Select manufacturing process and will be able to allocate the resources by material resource planning and preparing master production schedule.
5. Formulate and implement strategies for internal and external growth of business.

**Course Contents:**

Unit	Unit wise weightage of marks (in %)	C&K*	A&A**
Unit 1: Setting up MSMEs	30%	√	√
Unit 2: Forms of Business Organizations	20%	√	√
Unit 3: Resource Allocation and Production Planning	30%	√	√

Unit 4: Productivity Improvement Strategies	20%	√	√
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\*C&K- Comprehension & Knowledge

\*\*A&A – Analysis & Application

### **Unit 1: Setting up MSMEs - 15 Hours**

Determination of the nature of the business unit: Micro, Small and Medium enterprise, Comparative evaluation of feasibility of buying an existing enterprise, setting up a new venture or starting the business through franchising, Location strategy, Preliminary Registration with State Directorate of Industries, registration process of industries, implications of non-registration, UDYOG AADHAAR, Steps involved in setting up MSMEs: Project selection through market assessment, Arranging Finance, Technology and Machinery, Unit development and location strategy, Approvals and clearances; Challenges and opportunities of MSMEs; Government initiatives to promote MSMEs.

### **Unit 2: Forms of Business Organizations - 15 Hours**

Concept and nature of Business Organization; Forms of Organization: Sole proprietorship, Partnership firm, Limited liability partnership, Joint stock companies, Hindu Undivided Family; Organizational structure: Purpose, Types and development of organizational structure for a new business.

### **Unit 3: Resource allocation and Production Planning - 15 Hours**

Concept, Types and importance of resources for a business, Resources allocation methods; Preplanning: Forecasting and Market analysis; Objective and functions of production, Layout and control, Types of manufacturing process, Selection of manufacturing process; Purchase Management and Inventory Management; Material Resource Planning, Master Production Schedule, Progress control through records and charts.

### **Unit 4: Productivity Improvement Strategies - 15 Hours**

Importance, Factors influencing productivity: Internal and external factors, Integration and diversification, internal expansion, Quality management, Research and technology developments; Ergonomics: Training and motivation, working conditions & workplace design, Safety programs.

#### **Exercises:**

The learners are required to:

1. Distinguish MSMEs on the basis of investment and turnover criteria. (Unit I)
2. Find out the procedures for setting up MSMEs and prepare a list of government initiatives to promote MSMEs. (Unit I)
3. Identify a suitable form of business organizations according to the requirement of

- individual and business. (Unit II)
4. Prepare a list of processes of manufacturing, the ways of effective and efficient usage of available resources and also prepare master production schedule. (Unit III)
  5. Discuss the methods of internal and external growth strategies followed in a business. (Unit IV)

**Suggested Readings:**

- Hill, Michal A., Inland Durama R. et.al, Strategic Entrepreneurship: Creating a New Mindset, Blackwell Publishers, Oxford.
- Kanishka Bedi, Production and Operations Management, Oxford University Press.
- Lall, Sahai, Entrepreneurship, Excel Books, New Delhi.
- Sahay A., V. Sharma, Entrepreneurship and New Venture Creation, Excel Books, New Delhi.
- Shukla, M.B., Entrepreneurship and Small Business Management, Kitab Mahal, Allahabad.
- Wickham, Phillip A., Strategic Entrepreneurship, Pitman, UK.
- Zenas Block and Ian C Macmillan, Corporate Venturing, Harvard Business School Press, Boston

**Websites:**

- <https://www.msme.gov.in>
- <https://udyamregistration.gov.in/Government-India/Ministry-MSME-registration.htm>

**Note: Latest edition of the readings may be used.**

**Course Assessment:** Internal Assessment – 25%, Exam – 75%

**B.A. (VS) Small and Medium Enterprises  
Semester I  
Microeconomics for MSMEs  
BA (VS) - DSC– 1.3, Credit (4)**

**Learning Objectives:** The objectives of the paper are to:

1. Make students familiar with the micro economic theory along with their applications with examples.
2. Learn basic principles of microeconomics and understand the functioning of different kinds of market structure.

**Learning Outcomes:** the students will be able to:

1. Assess the economic trade-offs and opportunities facing a small or medium sized firm and to get benefit of it.
2. Apply the fundamentals of market mechanism to real life situations confronting a small or medium enterprise.

Unit	Unit wise weightage of marks (in %)	C&K*	A&A**
Unit 1: <b>Understanding Demand &amp; Supply, Price and resource allocation, Elasticity, Market equilibrium.</b>	20%	√	√
Unit 2: <b>Understanding Consumer Behaviour</b>	25%	√	√
Unit 3: <b>Understanding Production, Costs and Profit maximization by Firm</b>	20%	√	√
Unit 4: <b>Understanding Market structures.</b>	35%	√	√

\*C&K- Comprehension & Knowledge

\*\*A&A – Analysis & Application

### Content (Unit-wise):

#### **Unit 1: Understanding Demand & Supply, Price and resource allocation, Elasticity, Market equilibrium. - 15 Hours**

Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, determination of equilibrium output and price, how prices allocate resources; elasticity and its application; controls on prices; impact and incidence of indirect taxation.

#### **Unit 2: Understanding Consumer Behaviour - 15 Hours**

The consumption decision using Indifference curve analysis-budget constraint, consumption and income/price changes, demand for all other goods and price changes; preferences; consumer's optimum choice; income and substitution effects; labour supply and savings decision; choice between leisure and consumption.

#### **Unit 3: Understanding Production, Costs and Profit maximization by Firm - 15 Hours**

Production functions. Laws of production under short and long run, Producer's equilibrium with the help of isoquants and iso-cost line. Expansion path in the long run and short run. Short run and long run costs curves. Economies and diseconomies of scale. Short-run costs and output decisions; costs and output in the long-run, external economies of scale, agglomeration economies.

**Unit 4: Understanding Market structures - 15 Hours**

Price and output determination under perfect competition, monopoly, monopolistic markets and oligopolistic market structure in short run and long run, allocative efficiency in perfect competition. Difference between monopoly and different forms of imperfect competition.

**Exercises:**

The learners are required to:

1. Analyse the micro economic theory along with their applications with examples. (Unit I & II)
2. Know the basic principles of microeconomics and evaluate the functioning of different kinds of market structure. (Unit III & IV)

**Suggested Readings:**

1. Case, Karl E. & Ray C. Fair: Principles of Economics, Pearson Education, Inc., latest edition.
2. Farnham, Paul G., Economics for Managers, Pearson, latest edition.
3. Lipsey, R. and Alec Chrystal: Economics, Oxford University Press, Latest edition.
4. Satya P. Das, Microeconomics for Business, Sage Publications, Latest edition.

**Course Assessment:** Internal Assessment – 25 %, Exam – 75%