**SEMESTER-V**

**COURSE 11: ENTREPRENUERSHIP AND MSMEs**

**Theory** **Credits: 4** **4 hrs/week**

**Course Objective:** This course aims to equip students with the essential knowledge and skills to become successful entrepreneurs covering the entire journey from ideating a business concept to validating its viability and successfully launching a venture.

**Course Learning Outcomes:**

After successful completion of this course, the students will be able to

1. Explain basic concepts, types, theories of entrepreneurship, and women entrepreneurship;
2. Apply SCAMPER techniques to identify ideas and create a simple business plan for rural/urban ventures;
3. Evaluate the opportunities and the feasibility of becoming an entrepreneur within the umbrella of MSMEs;
4. Design a viable financial and legal plan to start a business in India.
5. Identify major programmes and schemes with government support for undertaking a start up venture;

**Unit-1: Introduction to Entrepreneurship**

- Concept and Importance of Entrepreneurship
- Theories of Entrepreneurship: Innovations, X-Efficiency, Risk Bearing
- Types of Entrepreneurship: Eco-preneurship, Social, Digital, and Tech-based
- Women Entrepreneurship: Importance, Role in Inclusive Growth, Opportunities, and Challenges

**Unit-2: Entrepreneurship and Business Planning**

- Entrepreneurial Ecosystem: Elements, Issues, and Support Mechanisms
- Opportunity Identification Techniques: SCAMPER, SWOT Analysis
- Business Planning and Business Model Canvas
- Entrepreneurial Opportunities in Rural and Urban India

**Unit 3: MSMEs and Emerging Opportunities**

- MSMEs in India: Features, Classification, and Role in Economic Development
- Cluster Development Approach and Support for MSMEs
- Challenges Faced by MSMEs and Policy Responses
- Emerging Sectors in Entrepreneurship: Organic Farming, Food Processing, Sanitary Products, Handicrafts, Tourism, and Logistics

**Unit- 4: Financing and Marketing for Entrepreneurs**

- Financial Planning: Estimating Capital Needs and Budgeting
- Sources of Finance: Banks, SIDBI, MUDRA, and Alternative Finance - Crowdfunding (kickstarter), Venture Capital
- Loan Application Process and Project Report Preparation
- Marketing for Startups: Market Research, Branding, Promotion, and Digital Strategies (Social Media, SEO, Influencer Marketing**)**

**Unit 5: Institutional Support and Case Studies**

- Institutional Support for Entrepreneurship: NSDC, MSME-DI, Incubators, Accelerators
- Key Government Schemes: PMEGP, STARTUP INDIA, STANDUP INDIA, UDYAM Registration
- Legal and Regulatory Framework: Registration, Taxation, Labour Laws, Environmental Compliance
- Case Studies: Success Stories and Failures of Local/Regional Relevance

**References:**


1. **Hisrich, R. D., Peters, M. P., & Shepherd, D. A.**(2020), ***Entrepreneurship***, 11th Edition, McGraw Hill Education
2. **Desai, Vasant (2018),** ***Dynamics of Entrepreneurial Development and Management***, Himalaya Publishing House
3. **Gupta, C.B. & Srinivasan, N.P. (2021),** ***Entrepreneurship Development in India***, Sultan Chand & Sons
4. **Arora, Renu & Sood, S.K.** (2019), ***Entrepreneurship Development,*** Kalyani Publishers
5. **Kumar, S. Anil, Poornima, S. C., Abraham, M. K., & Jayashree, K. (2023).** Entrepreneurship Development (2nd ed.). New Delhi: New Age International Publishers.
6. **Gordona, E and N. Natarajan** (2017), ***Entrepreneurship Development***, Mumbai: Himalaya Publishing House Pvt Ltd


**Websites:**

- Startup India Portal – https://www.startupindia.gov.in
- MUDRA Yojana – https://www.mudra.org.in
- SIDBI (Small Industries Development Bank of India) – https://www.sidbi.in
- NABARD – https://www.nabard.org
- T-Hub & Atal Innovation Mission – https://www.t-hub.co, https://aim.gov.in Innovative Learning Resources
- NPTEL Course: "Entrepreneurship" – https://nptel.ac.in/courses/110/107/110107094
- SWAYAM Entrepreneurship Courses – https://swayam.gov.in.

**Videos and Podcasts**:

- YouTube Channels : ET Startup Central, The Ken / YourStory , Shark Tanks
- Digital Market Research tools - google trends, social blade
- Business Simulation Tools
    - Canvanizer – For Business Model Canvas: https://canvanizer.com
    - BPlan Builder – Business plan generator tools.
- Entrepreneurship Podcasts
- Startup India Podcasts – Insights into schemes, funding, and real ventures,

**Suggested Activities:**

- Unit 1: Role-play different types of entrepreneurs (social, digital, eco, women) to understand their roles, challenges, and contributions. Field trip to local industry and report submission.
- Unit 2: Apply the SCAMPER technique to redesign a common product and pitch a new business ideas based on innovation.
- Unit 3: Conduct a SWOT analysis of a local MSME to identify its strengths, weaknesses, opportunities, and threats.
- Unit 4: Design a basic digital marketing plan for a startup idea using social media platforms and branding strategies.
- Unit 5: Create a startup proposal using a government scheme (e.g., Startup India) outlining eligibility, benefits, and business potential.

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## COURSE 12A: INFERENTIAL STATISTICS AND SOFTWARE PACKAGES

**Theory** **Credits: 4** **4 hrs/week**

**Course Objective:** This course provides theoretical knowledge and practical skills about various inferential statistics such as probabilities, test of significance, multiple regression and also skill for using software like MS Excel and SPSS for data analysis.

**Course Learning Outcomes:**

After the completion of this course, the students will be able to

1. Understand the concept and theory of probability;
2. Analyse and apply the different probability distributions;
3. Demonstrate the skills on various tests of significance;
4. Learn and use of multiple regression model in economics;
5. Use Excel sheets and SPSS package to analyse the data and derive the results.

**Unit 1: Concept and Theories of Probability**

- Concept and Definitions of Probability
- Approaches to Probability: Mathematical, Statistical, and Axiomatic
- Theorems on Probability: Addition and Multiplication (without proofs).

**Unit 2: Theoretical Probability Distributions (Without proofs)**

- Binomial Distribution: Constants, Properties and Applications
- Poison Distribution: Constants, Properties and Applications
- Normal Distribution: Constants, Properties and Applications
- Standard Normal Distribution: Properties and Applications

**Unit 3: Test of Significance - Large and Small Sample Tests**

- Steps involved in Testing of Hypotheses, Testing the difference between Means and Proportions
- Large Sample or Z-Test, Small Sample Tests, Difference between them
- Applications of Student's t-test, $\chi^2$ test, F-test
- One way and Two way ANOVA

**Unit 4: Linear Multiple Regression Model**

- Three Variable Linear Multiple Regression Model: Notation, Assumptions
- Estimation of Partial Regression Coefficients – Interpretation of Regression coefficients
- Testing the coefficients: t-test, p- value
- Coefficient of Determination: $R^2$ and adjusted $R^2$

**Unit 5:Excel and SPSS for Data Analysis**

- Excel: Worksheet, Creating Tables, Graphs and Charts
- Mathematical and Statistical Functions in Excel and Data Analysis Pack: Descriptive Statistics, Correlation and Regression
- SPSS: Introduction, Opening Excel files in SPSS, Analysis Tools: Descriptive Statistics
- Estimation of Regression Coefficients using SPSS and their interpretation.

**References:**


1. **S. C. Gupta**, (1982) ***Fundamentals of Statistics***, Bombay: Himalaya Publishing House
2. **S. P. Gupta,** (2000), **Statistical Methods**, New Delhi: S. Chand & Company
3. **K. V. S. Sharma,** (2010), ***Statistics Made Simple, Do it Yourself on PC****, second edition, New Delhi:* Prentice Hall of India
4. Telugu Akademi, ***Quantitative Methods***
5. B. N. Gupta, (1992), **Statistics Theory and Practice**, Agra: Sahitya Bhavan
6. **Goon A.M., M. K. Gupta and B. Dasgupta**, (1975) ***Fundamentals of Statistics***, Vol.1, Calcutta: The World Press, Ltd
7. **Nagar, A.L. and R. K. Das**, (1996), ***Basic Statistics***,New Delhi: Oxford University Press
8. ***D N Elhance,*** **VeenaElhance& B M Aggarwal,** (2018), ***Foundation of Statistics,*** New Delhi: *KitabMahal*
9. Relevant web resources suggested by the teacher and college librarian.


**Suggested Activities:**

- **Mandatory** (*Training of students in the related skills by the teacher for a total 10 Hours)*
- **For Teacher**: Training of students by teacher in the classroom and in the field for a total of not less than10 hours on skills and hands on experience like calculation and interpretation normal curve, Z-values, t-test, $\chi^2$ test, F-test, ANOVA, regression results, t, p and $R^2$values using Excel and/or SPSS. The expertise of practicing persons can be utilized for this purpose.
- **For Student:** Students shall take up a real time data of any economic organisation or firm and calculate the important statistical tests for the data and write the results with interpretations in the given format, not exceeding 10 pages, and submit to the teacher, as Fieldwork Report
- **Suggested Fieldwork Format (***Report shall not exceed 10 pages*):

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**COURSE 12B: FINANCIAL PLANNING**

**Theory** **Credits: 4** **4 hrs/week**

**Course Objective**: To equip students with fundamental knowledge on personal and professional financial planning, budgeting, savings, investments, tax planning, and retirement planning with a view to helping them develop practical financial literacy and prepare for careers in banking, finance, insurance, and financial consultancy.

**Course Learning Outcomes**

After completing the course, students will be able to:

1. Create personal financial plans and budgets;
2. Plan for reaching financial goals with given budget
3. Compare various investment avenues and make the right investment decision;
4. Plan for personal loans and retirement with financial tools;
5. Gain practical skills to prepare a financially secure retirement plan.

**Unit 1: Introduction to Financial Planning**

- Meaning, Importance, and Objectives of Financial Planning
- Components of Financial Planning: Income, Expenditure, Savings, Investments, Insurance, and Retirement
- Time Value of Money: Simple and Compound Interest, Present and Future Value
- Steps in Personal Financial Planning Process
- **Activity:** Calculate and compare simple and compound interest rates, present and future value of a certain amount.

**Unit 2: Budgeting and Goal Setting**

- Types of Income and Expenses
- Budget Preparation: Monthly and Annual
- Setting SMART Financial Goals
- Emergency Funds and Financial Discipline
- Common Budgeting Mistakes and Methods to avoid them
- **Activity**: Prepare a personal budget based on student income/scholarship/family support

**Unit 3: Saving and Investment Planning**

- Importance of Saving – Short-term and Long-term Goals
- Types of Investment Avenues and Basis of Investment : Bank Products, Market-based Instruments, Government Schemes, Mutual Funds, Gold and Real Estate
- Risk and Return Trade-off - Inflation Risk, Market Risk etc
- Portfolio Diversification - Meaning, Types and Benefits
- **Practical Exercise**: Use of SIP Calculator and Mutual Fund Comparison

**Unit 4: Personal Loan Planning**

- Types of Personal Loans, Choosing the right loan product
- Sources of Personal Loans, Credit Cards - Advantages and Disadvantages
- Loan Affordability and EMI Calculation, PAN Card, Credit score and its importance
- Mobile Loan APPs - Pitfalls and risks

**Unit 5: Retirement and Estate Planning**

- Importance of Early Retirement Planning
- Retirement Instruments: NPS, EPF, Pension Plans
- Planning for Medical Expenses and Inflation
- Will, Nomination, and Power of Attorney
- Digital Tools and Apps for Retirement and Estate Planning
- **Project**: Design a retirement plan for a sample individual (case study)

**References:**


1. Jack Kapoor , Les Dlabay, Robert J. Hughes (2020), ***Personal Finance,*** 12th Ed. New York: McGraw Hills.
2. Indian Institute of Banking & Finance. (2017). *Introduction to financial planning* (4th ed.), New Delhi: Taxmann Publications Pvt. Ltd.
3. Halan, M. (2018). *Let's Talk Money: You've worked hard for it, now make it work for you* (2nd ed.). HarperBusiness.
4. Websites:
    - www.sebi.gov.in
    - www.rbi.org.in
    - www.nseindia.com
    - www.incometax.gov.in
    - https://ncfe.org.in/rbi/

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## COURSE 13A: MATHEMATICAL METHODS FOR ECONOMICS

**Theory** **Credits: 4** **4 hrs/week**

**Course Objective:** The objective of this course is to make the students learn the simple and basic mathematical tools to be applied in economics for understanding and analysing various economic issues.

**Course Learning Outcomes:**

1. After the completion of this course, the students will be able to
2. Explain the role of mathematics and applications of set theory in economic analysis;
3. Learn the importance of matrix algebra, types, operations and its applications in economics;
4. Imbibe the rules of basic differentiation and their applications in economic analysis;
5. Apply the rules of differentiation to the problems of optimization in economics;
6. Equip with the knowledge to solve economic problems involving inequalities through Linear programming and planning using input-output analysis.

### Unit 1: Sets and Functions

- Calculation of Percentages and Simple Growth rates
- Concept and Importance of Set theory in Economics; Types of Sets, Set Operations and Cartesian Product
- Meaning and Importance of Relation and Functions in Economics
- Types of Functions: Liner, Quadratic, Cubic, Rectangular Hyperbola and Exponential Functions with graphical representation and numerical examples from economics

### Unit 2: Matrix Algebra

- Concept and Importance of Matrices in Economics; Types of Matrices
- Matrix Operations: Additions and Multiplications with numerical examples
- Determinant and Inverse of a 2x2 and 3x3 matrices with numerical examples
- System of Simultaneous Equations: Solution through Cramer's Rule

### Unit 3: Differentiation

- Concept and Importance of Differentiation, Slope of a curve and Derivative
- Rules of Differentiation: Constant, Power, Sum, Product, Quotient, Exponential functions
- First Order and Second Order Derivatives and their Interpretations with numerical examples
- Derivatives and the Concepts of Marginal Utility, Marginal Product, Marginal Revenue, Marginal Cost and Marginal Propensity to Consume

**Unit 4: Optimization**

- Concept and importance of Optimization in Economics
- Conditions for Maxima and Minima of a Function with graphical illustration
- Simple Economic Applications: Maximization of Output, Revenue, Profit
- Cost Minimisation

**Unit - 5 Linear Programming and Input - Output Analysis**

- Linear Programming: Concept and Importance
- Solution to Linear Programming Problem through Graphical Method
- Input - Output model: Importance
- Solving Closed Input-output model with 2 x 2 matrix

**References:**


1. Chiang, A.C. (1986), *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York.
2. Edward Dowling (2011): Schaum's Outline of Introduction to Mathematical Economics, Tata McGraw Hill Publications.
3. Alien, R.G.D. (1974), *Mathematical Analysis for Economists*, Macmillan Press and ELBS, London.
4. Knut *Sydsaeter* and Peter *Hammond* (2008), *Mathematics for Economic Analysis*. Pearson education.
5. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.


**Suggested Activities:**

- **Unit-1:** Assignments on solving ratios, percentages, grow rates and sets
- **Unit-2:** Exercises on modeling functions, drawing graphs and its applications
- **Unit-3:** Group Projects for solving and application of Matrix algebra
- **Unit-4:** Exercises on solving differential equations and their application in economics
- **Unit-5:** Solving problems related to the concepts in economics

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**COURSE 13B: INSURANCE SERVICES**

**Theory** **Credits: 4** **4 hrs/week**

**Course Objective**: This course aims to enlighten the students with the fundamental concepts of insurance services and practical dynamics, skills needed to work in the Insurance sector.

**Course Learning Outcomes:**

After completing the course, students will be able to:

- Explain the concept and principles of insurance service and functioning of insurance service agencies.
- Understand different life insurance products.
- Identify the need for general Insurance and different general insurance products.
- Demonstrate practical skills to enable them to start an insurance service agency or find employment in this sector.
- Evaluate the performance of local case studies by understanding customer mindset and the role of various supporting institutions under the existing regulations.

**Unit 1: Insurance Concept and Principles**

- Concept of Risk and Uncertainty, Risk Classification
- Insurance: Concept and Importance
- Types of Insurance: Life Insurance, General and Health Insurance
- Insurance Regulations in India, Role of IRDAI; Scope for Insurance Business in India

**Unit 2: Life Insurance and Products**

- Life Insurance: Nature and Features
- Major Life Insurance Companies in India
- Life Insurance Products: Conventional, Unit Linked, Annuities, Group Policies, Micro Insurance

**Unit 3: General and Health Insurances and Products**

- General Insurance: Nature, Features and Types
- Major General Insurance Companies in India (NOUN); Important General Insurance Products; Role of Surveyor
- Health Insurance: Nature and Features; Role of Medical Examiner in issuing Insurance policy
- Health Insurance Companies in India; Major Health Insurance Products/policies and their Features: Individual, Family, Group, Arogya Sanjeevini

**Unit 4: Practicing as an Insurance Agent**

- Insurance Contract and Terms of Insurance Policy
- Registration of Insurance Agent/Agency with the Company
- Procedure to issue a Policy: Application and Acceptance; Policy Lapse and Revival; Premium Payment, Assignment, Nomination and Surrender of Policy, Policy Claim
- Important Websites and Apps of Insurance in India

**Unit 5: Understanding the Customer and Case Studies**

- Insurance Customer and Categories
- Understanding Customer Mindset and Satisfaction
- Addressing the Grievances of the Customer, Ethical Behavior in Insurance, Moral Hazard
- Discussion of two different Case Studies related to Life or General or Health Insurance Services

**References:**


- Insurance Institute of India, (2011), ***Principles of Insurance,*** *IC-01*, Mumbai.
- Insurance Institute of India (2011), ***Practice of Life Insurance*** *(IC-02)*, Mumbai.
- Insurance Institute of India (2011), ***Practice of General Insurance*** *(IC-11)*, Mumbai.
- G. Dionne and S.E. Harrington (Eds.) (1997), ***Foundations of Insurance Economics***, Kluwer Academic Publishers, Boston.
- https://www.irdai.gov.in


**Co-Curricular Activities:**

- Mandatory (*Training of students in the related skills by the teacher for a total 10 Hours)*
- For Teacher: Training of students by teacher in the classroom and in the field for a total of not less than10 hours on skills and hands on experience like explaining the details of an insurance policy to a customer – life, health and general policy, filling up application for a policy, calculation of premium and claim, make use of important websites and apps etc. pertaining to insurance and making a field visit to any insurance organization in the local area. The expertise of practicing insurance agent or trainer can be utilized for this purpose.
- For Students: Students shall visit and understand the functioning of the insurance agency of their interest in the local area. They shall write their individual observations in the given format, not exceeding 10 pages, and submit to the teacher, as Fieldwork Report
- Suggested Fieldwork Format (*Report shall not exceed 10 pages*):
- Title Page, Student Details, Acknowledgments, Index page, Objectives, Step-wise process, Findings, Conclusion & References.
- Max Marks for Fieldwork Report: 05
- Unit Tests/Internal Examinations.

**Suggested Activities:**

- Unit-1: Assignment on importance of insurance in India
- Unit-2: Seminars on types of life insurance products
- Unit-3: Quiz on concepts covered
- Unit-4: Role play on being an insurance agent
- Unit-5: Case studies / Article reading activity on issues of insurance sector