

ENTREPRENEURSHIP, INNOVATION AND PATENTING

A DEVELOPMENTAL STRATEGY



Editors

Dr. C.N. Narayana

Dr. Kriti Dharwadkar

Dr. Padmalochana Bisoyi

Dr. Bhushan Pardeshi



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Excel
INDIA PUBLISHERS

EXCEL INDIA PUBLISHERS
NEW DELHI

First Impression: March 2020

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Entrepreneurship, Innovation and Patenting: A Developmental Strategy

ISBN: 978-93-89947-12-0

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Published by

EXCEL INDIA PUBLISHERS



91 A, Ground Floor
Pratik Market, Munirka, New Delhi-110067
Tel: +91-11-2671 1755/ 2755/ 3755/ 5755
Cell: 9899127755, 9999609755, 9910757755
Fax: +91-11-2671 6755
E-mail: publishing@grouppexcelindia.com
Web: www.grouppexcelindia.com

Typeset by

Excel Prepress Services, New Delhi-110 067
E-mail: production@grouppexcelindia.com

Printed by

Excel Printing Universe, New Delhi-110 067
E-mail: printing@grouppexcelindia.com

Editor's Message

It gives me immense pleasure to release the 3rd Edited Book on the theme "***Entrepreneurship, Innovation and Patenting: A Developmental Strategy***". The main objective of this book is to improve the awareness amongst the people about Entrepreneurship, Innovation and Patenting. Publication of an edited book is one of the most important activities of our research Centre. Entrepreneurship, Innovation and Patenting are at present are the three most researched words on Google. Almost all the countries in the world have established entities that promote the growth of Entrepreneurship, Innovation and Patenting. The modern entrepreneurship is defined as transformation of the world through solving problems like innovative and patenting. Entrepreneurship provides supremely significant inputs in the economic development of a country. Entrepreneurs have been known to take the greatest paramount steps in making the world a better place to live in. Innovation drives economic growth by helping develop businesses and producing with lesser resource. Innovation is essential for sustainable growth and enabling economic growth. In the modern economy, innovation is crucial for value creation, growth and employment and innovation processes taking place in the enterprise, on a regional and national level. It is important in the advancement of society. Development of new and innovative products have augmented the standard of living and offered people with enormous opportunities to improve their lives. We believe that Entrepreneurship, Innovation and Patenting will drive the future of the economy. The dream of achieving a \$ 5 trillion economy is possible only when we collectively focus on Entrepreneurship, Innovation and Patenting.

The book brings together leading Researchers, Entrepreneurs, Industrialists, Farmers and Academicians in the domain of interest from around the world. We appreciate and thank all the contributors for their valuable contribution.

Editors

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Dr. Padmalochana Bisoyi

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Contents

Editor's Message	v
Author Profiles	vi
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1. Human Resource Strategy Aligning with Technology & AI Revolution <i>C.N. Narayana and D.N. Murthy</i>	1
2. Neuroentrepreneurship: Neural Basis of Innovation <i>Jyotirmaya Satpathy and Saylee S. Gankar</i>	11
3. A Study of Customer Awareness and Impact of Sustainability Initiatives on Implementing Green Marketing Strategy at Star Category Hotels in Hinjewadi Area of Pune <i>Suvarna M. Deshpande and Ruchita Ramani</i>	21
4. Creating an Ecosystem for Sustainability: A Study on Social Entrepreneurship in India <i>Afreen Abrar Ahmed and Iram Ansari</i>	37
5. An Interactive Model for Creating Innovation Culture in Technical Institutes in India <i>Sanjay S. Lakade</i>	56
6. Kudumbashree: A Model for Self-employment and Promoting Women Entrepreneurs in Kerala <i>U. Sreenath</i>	60
7. A Study on Challenges Faced Social Entrepreneurs in India <i>Anuradha Phadnis and Kajal Maheshwari</i>	66
8. Crowd Funding and Social Finance for Social Enterprises <i>Meghana Bhilare</i>	74
9. Raising Entrepreneurial Children <i>Aishwarya Gopalakrishnan and Sukant Panda</i>	79
10. Women Entrepreneur: Challenges and Opportunities with Reference to Pune District <i>Varsha Bihade and Saylee Karande</i>	85
11. A Study of Financing Sources for Start-up Companies in Gujarat <i>Atul K. Sharma and Dipti V. Sharma</i>	95
AUTHOR INDEX	99

A Study on Challenges Faced Social Entrepreneurs in India

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ABSTRACT—*Social entrepreneurship has become the buzz word in India and around the world. People have found this concept of philanthropy a bit fascinating in nature. Social entrepreneurs can help get better various issues like nutrition, education and health care and many are facing problem by unemployment and illiteracy by helping those less fortunate towards a worthwhile life. Objective of social entrepreneurs are now more responsible for society and its well-being than earning profits only. This concept also addresses social need and social innovations in its totality, in the opinion of experts; social entrepreneurship is nothing but identification of social need and addressing that need with a unique social innovation. Paper aims to explain social entrepreneurship framework and challenges faced by social entrepreneurs. Based on the published reports, the chapter findings relate to the strategies which need to be adopted to overcome the challenges. It is also hoped that the global examples would serve as role models for future entrepreneurs how social entrepreneurship impact on the developed nations.*

Keywords: *Social Entrepreneurship, Social Entrepreneurs, Challenges, Effective Ways to Overcome*

1. Introduction

In India we faced several social challenges in terms of economy, society and the environment that it needs to tackle. Many People are living in extreme poverty and income inequality within; at the same time, unsustainable consumption and production patterns have resulted in huge economic and social costs and may endanger life on the planet. For the sake of understanding, entrepreneurship was first used for business/ economic context in 18th century by a French economist Richard Contillon, who associated entrepreneurship with business risks and uncertainty bearing. The entrepreneurship has many other types as well; it is divided on different traits and criteria, one of the criteria being Social. This type of entrepreneurship is very unique in nature and has different blends of components. The prime objective of social entrepreneurship stands different than the usual objectives of entrepreneurship; here social benefits are clubbed with economic benefits. More often social entrepreneurship is used in synonymous with social service/ work. The similarities are there, but the biggest difference is existence of profits. In social work, NGOs or social workers only focus on work which is being done for the poor or deprived section; it is not for profits, but for service. On the contrary, social entrepreneurship includes profits in social service together and puts non personal benefits in focus. The Indian Diasporas actually needed something like this where the society gets maximum of benefits from entrepreneurial traits. Social entrepreneurship is a very beneficial phenomenon as it addresses the bottom of the pyramid of market by offering products and

services, which are both innovative and cheap. Making the goods available to deprived section of the market and earning profits from them. The consumers of social enterprises are very low income people, who have minimum income but maximum demands, social entrepreneurs device such a product or services which can address both the

2. Objective of the Study

1. To study social entrepreneurship with its basic framework.
2. To study the overall contribution of social entrepreneurship in India.
3. To list out the challenges faced by social entrepreneurship in India.
4. To give suggestions to face prevailing challenges for social entrepreneurship in India.

3. Literature Review

The literature review contains the work already done on the area of research in hand. Literature review is also needed for understanding the nature of the research topic in details so that according to that, researcher can mold his approach for the research topic. The literature review for the present study is as follows

Daru Mahesh and Gour, Ashok in their research paper title “Social entrepreneurship - A way to bring social change” (2013) writes that “In the developing world, the Millennium Development Goals (MDG) might provide a valid operationalization of social needs. The MDG refer to the most pressing social problems to be addressed in the immediate future. They include goals such as eradicating extreme poverty and hunger; achieving universal primary education, promoting gender equality and empowering women, reducing child mortality, improving maternal health, and combating HIV/AIDS, malaria and other diseases attention in different streams of research”.

A report title “Young Social Entrepreneurs in Canada” prepared by Canadian Centre for Social Entrepreneurship (2003) states that “Social entrepreneurship is characterized by an emphasis on ‘social innovation through entrepreneurial solutions.’ Socially entrepreneurial activities blur the traditional boundaries between the public, private and non-profit sectors, and emphasize hybrid models of forprofit and non-profit activities. Cross-sectoral collaborations are implicit within this model, as is the development of radical new approaches to address long-standing and complex social/economic problems.

Report by Swissnex India title “Social Entrepreneurship in India- Unveiling the unlimited opportunities” (2015) underlines that “Social entrepreneurship in terms of operation and leadership could be applicable to nonprofit organizations as much as for-profit social enterprises although in terms of activities and legal entity they are very different.” Models for social entrepreneurship in India are Social for-profit enterprise, non-profit and hybrid model, which are discussed in detail in the following sections. In addition to the above-mentioned models, other ways of creating impact in India are through philanthropy and through Corporate Social Responsibility. India has been regularly receiving global philanthropic money. Recently there has been a rise in local contributions from wealthy individuals with short and long-term vision.

Singh, Partap, Dr. in his research paper title “Social Entrepreneurship- A growing trend in Indian economy” (2012) underlines that “Social entrepreneurship is the recognition of a social problem and the uses of entrepreneurial principles to organize create and manage a social venture to achieve a desired social change. While a business entrepreneur typically measures performance in profit and return, a social entrepreneur also measures positive returns to society. Thus, the main aim of social entrepreneurship is to further broaden social, cultural, and environmental goals. Social entrepreneurs are commonly associated with the voluntary and not-for-profit sectors, but this need not preclude making a profit. Social entrepreneurship practiced with a world view or international context is called international social entrepreneurship.

The study shall be covering all the objectives with proper explanation, it is very important to note that, though this research paper has said objectives, but it aptly covers the overall sense of social entrepreneurship in India.

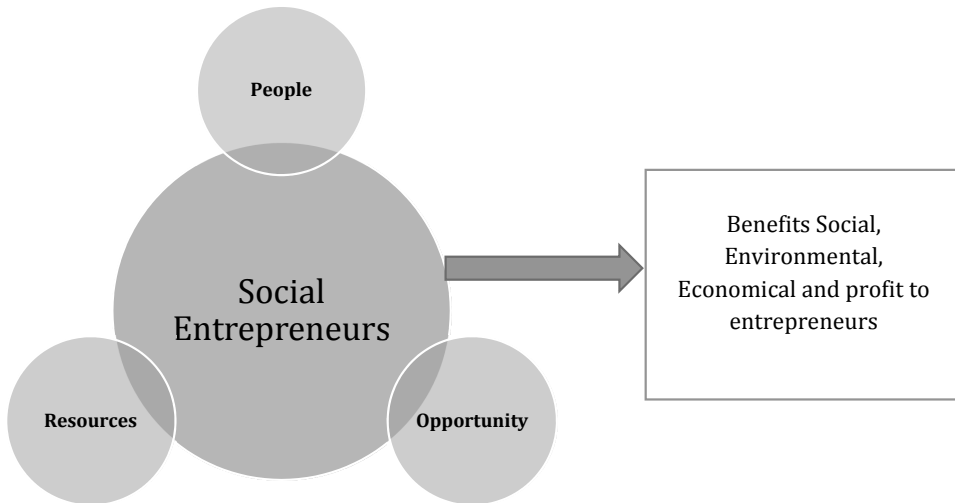


Fig. 1: Framework of Social Entrepreneurship Models

4. Social Entrepreneurs in India

Social entrepreneurs are those adventurous, dare devils who drive deep into the pressing problems of society and try to find solutions to them, not by leaving the responsibilities in the reins of the government or business, but by trying to change systems as a whole and persuading society to take new initiatives.

4.1 Harish Hande

Founder of SELCO, he has a reputation of installing 120,000 systems in Karnataka, his aim being-making renewable resources the predominant source of energy in rural India. Stressing as an observer of minute details, he letter grew into an innovator and a social entrepreneur.

4.2 Sushmita Ghosh

She deals mainly with craft and restore from rural India, contributing to the present success of Rangasutra (a for-profit venture) and retailing from FabIndia. She collects, what she calls 'priceless' products from these talented and dedicated villagers and helps them earn their living they deserve.

4.3 Trilochan Shastry

Often a simple act of bravery can move mountains. That is the story of this social entrepreneur. He filed a PIL which later turned into a judgment coaxing politicians to confess to their misdeeds. His efforts led to the form of ADR (Associations for Democratic Reform) responsible for scrutinizing the elections every 5 years. Politicians now are more answerable and it is also spreading awareness among the public as to what the Fundamental Rights by the Constitution of India really entail.

4.4 Hanumappa Sudarshan

Winner of the Indian Social Entrepreneur of the year 2014, awarded by Finance Minister Arun Jaitley. He is the founder of the Karuna Trust, associated with healthcare services. The award is under the reputed Schwab Foundation for Social Entrepreneur.

4.5 Akansha Hazari

A multitasker from her youth, Akansha is a social entrepreneur, peace negotiator and businesswoman. She hooks the reputation of being honored by President Bill Clinton with \$1,000,000, for her ventures in solving global water crisis in the form of m.Paani.

4.6 Shaheen Mistry

She deals with the most pressing problem of India today- education, with the help of a luxury available only to middle-class children. He introduces slum children to schools which only admit students from rich backgrounds, helping to reduce illiteracy from the grass root level.

4.7 Aditya Baran Mallick

The Institution for Quality Skill Training was his creation. This institution comes to the aid of the youth from poor backgrounds to invest gold in Jharkhand for a better living. Stretched over 13 states, it aims to admit 50,000 students annually. It now has a turnover of Rs. 2.5 crore, being funded by Kitendo Capital (a Switzerland based angel impact investment fund).

4.8 Chetna Vijay Sinha

Founder of Mann Deshi Manila Sahakari Bank for rural women, she is also the winner of the 2013 India Social Entrepreneur of the Year. It aims to provide financial support to these women.