

MICRO AND SMALL ENTREPRENEURSHIP CASE STUDY ON SPORTS WEARS DESIGN, STITCHING, SCHOOL UNIFORM, TRACK SUITES, AND OTHERS INITIATED BY PROFESSIONAL GRADUATES FROM SOUTH INDIA

Harikrishna Neelur

Abstract

Entrepreneur is an Economic Agent who plays a vital role in the economic development of a country. Economic development of a country refers steady growth in the income levels. This growth mainly depends on its entrepreneurs. An Entrepreneur is an individual with knowledge, skills, initiative, drive and spirit of innovation who aims at achieving goals. An entrepreneur identifies opportunities and seizes opportunities for economic benefits.

Entrepreneurship is a dynamic activity which helps the entrepreneur to bring changes in the process of production, innovation in production, new usage of materials, creator of market etc. It is a mental attitude to foresee risk and uncertainty with a view to achieve certain strong motive. It also means doing something in a new and effective manner.

The future first textile India started with small encouragement through OLX, Sri Satyanarayana garu respond through OLX and gave money to the young graduates. This inspiration graduates could take opportunity to develop the FFTI. They started production with the 1.2 lakh rupees, now their production 80 lakhs per annum. They established four branches in Souther India an inspire to other people. These graduates provide employment to the rural women and gave training to them.

Key Words: Entrepreneur, entrepreneurship women employment, empowerment

INTRODUCTION

Entrepreneur is an Economic Agent who plays a vital role in the economic development of a country. Economic development of a country refers steady growth in the income levels. This growth mainly depends on its entrepreneurs. An Entrepreneur is an individual with knowledge, skills, initiative, drive and spirit of innovation who aims at achieving goals. An entrepreneur identifies opportunities and seizes opportunities for economic benefits.

Entrepreneurship is a dynamic activity which helps the entrepreneur to bring changes in the process of production, innovation in production, new usage of materials, creator of market etc. It is a mental attitude to foresee risk and uncertainty with a view to achieve certain strong motive. It also means doing something in a new and effective manner.

The term 'entrepreneurship' is often used synonymously with the term 'Entrepreneur' though, they are two sides of the same coin and conceptually they are different. Entrepreneurship is the indivisible process flourishes, when the interlinked dimensions of individual psychological entrepreneurship, entrepreneur traits, social encouragement, business opportunities, Government policies, availability of plenty of resources and opportunities coverage towards the common good, development of the society and economy.

Entrepreneurship is the process of identifying opportunities in the market place, arranging the resources required to pursue these opportunities and investing the resources to exploit the opportunities for long term gains. It involves creating wealth by bringing together resources in new ways to start and operate an enterprise.

Concept of Entrepreneur

The word "Entrepreneur" is derived from the French verb 'entrepredre'. It means 'to undertake'. In the early 16th century the Frenchmen who organized and led military expeditions were referred as 'Entrepreneurs'. In the early 18th century French economist Richard Cantillon used the term entrepreneur to business. Since that time the word entrepreneur means one who takes the risk of starting a new organization or introducing a new idea, product or service to society.

According to J.B. Say, "An Entrepreneur is the economic agent who unites all means of production; land of one, the labour of another and the capital of yet another and thus produces a product. By selling the product in the market the pays rent of land, wages to labour, interest on capital and what remains is his profit". Thus an Entrepreneur is an organizer who combines various factors of production to produce a socially viable product.

An entrepreneur can be regarded as a person who has the initiative skill and motivation to set up a business or enterprise of his own and who always looks for high achievements. He is the catalyst for social change and works for the common good. They look for opportunities, identify them and seize them mainly for economic gains. An action oriented entrepreneur is a highly calculative individual who is always willing to undertake risks in order to achieve their goals.

The concept of entrepreneurship has been around for a very long time. In the last decades it has resurged. The concept of entrepreneurship is an age-old phenomenon that relates to the vision of an entrepreneur as well as its implementation by him.

Animal Husbandry Department, Ananthapuramu District

Correspondence and Reprint Requests: Harikrishna Neelur

Received: August, 26 2017 | **Accepted:** September, 15 2017 | **Published Online:** October, 28 2017

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (creativecommons.org/licenses/by/3.0)

Conflict of interest: None declared | **Source of funding:** Nil

Entrepreneurship is a creative and innovative response to the environment. It is also the process of setting up a new venture. Entrepreneurship is a composite skill that is a mixture of many qualities and traits such as imagination, risk, taking, ability to harness factors of production, i.e. land, labour, technology and various intangible factors.

Richard Cantillon

The word Entrepreneur is derived from a French word *entreprenre*, i.e., individuals who were 'undertakers' meaning those who undertook the risk of new enterprise. The word entrepreneur was first used in the writings of French economist, *Richard Cantillon*. He described an entrepreneur as a person who pays a certain price for a product to resell it at an uncertain price thereby making decision about obtaining and using resources while assuming "the risk of enterprise". As per *Richard Cantillon* entrepreneur's function is to combine factors of production into a producing organism. Entrepreneurs consciously make decisions about resource allocation. Smart entrepreneurs always look for the best opportunity of using resources for high commercial gain.

Carl Menger

Carl Menger of Austria was of the view that economic changes do not arise from the circumstances but from the individual's awareness and understanding of these circumstances. The entrepreneur, therefore, becomes a change agent who transforms resources into useful goods and services, thus, creates the circumstances leading to industrial growth. As per Menger's classic theory of production, resources having no direct use in terms of fulfilling human needs were transformed into highly valuable products that directly fulfilled human needs. He saw the entrepreneur as an astute individual who could envision this transformation and create the means to implement it. He adds value to the original resource and this value through profits.

Five Core Elements of Entrepreneurship

From various definitions referred to in previous pages it emerges that entrepreneurship primarily consists of five main elements:

1. Key part of entrepreneurship is to identify opportunities that no one has earlier noticed. Such opportunities need not be large; these can even be small ones. Creativity and innovation form the core of entrepreneurship that enables the entrepreneur to think entirely new ways of working. Creative people are receptive to new ideas generated by others.
2. The entrepreneurs have an ability to apply the creativity to business problems. They understand the people and environment around them. They can effectively materialize resources for the same. It is not enough to think creatively; successful entrepreneurship demands that thoughts be translated into action and result. They need an ability of getting things done.
3. Entrepreneur always takes risks. Their main task is evaluating risks for cutting across accepted boundaries, breaking rules and doing things in a different manner.
4. Thus entrepreneur focuses on creating value by doing things in a cheaper, better and faster manner.
5. They have a sound belief in their ability to change the status quo- the way the things are being done

presently. With their drive and passion to achieve success they change the way things are being performed.

Method

The article is based on the data collected from the Jayangar Colony, of Tadipatri Mandal, Ananthapuramu District in Andhra Pradesh. This study is a micro level study. How textile business is being practiced in Tadipatri Town. The primary data were collected through participation, informal, interviews, case studies, direct observation with participation and non participation. Secondary data collected through text books, surveys, internet and NIRD-Hyderabad.

Definition and characteristics of entrepreneur

As manager and leader, the entrepreneur is one of the characters which strongly influence business around the world including in each country. This explains the need to understand the profile of such a character, characteristics and mode of action in situations they face.

In general, an entrepreneur is a person who creates new business, taking risks in achieving the objectives which they propose to make profits and growth by identifying some important opportunities. Entrepreneur manages important resources, which draws from different sources on a major power to persuade those who hold them.

Entrepreneurs have the ability to provide development opportunities, preventing them some changes may occur in the environment, which seeks to exploit the personal interest.

Research has revealed several characteristics of entrepreneurs, including:

- **Confidence in personal abilities**, due to optimism that demonstrates success when targeting, which many times but can also lead to failure;
- **The desire for immediate results**, which causes them to continuously monitor the results, which will confirm whether they have done right or wrong;
- **Preference for a moderate risk**, which means they face no risk in any circumstances, but a calculated risk, but nevertheless in the eyes of others may seem like an impossible goal;
- **Willingness to assume responsibilities**, preferring to control their own resources to achieve their objectives;
- **High energy**, above average, which allows him to make incredible effort needed to start a business, business creation;
- **Vision** to enable the discovery of future opportunities, not to meditate on the successes or failures that have passed;
- **Organizing skills**, which allows entrepreneurs to put together people who carry out certain tasks, to combined so as to implement the vision;
- **the desire to achieve, above money making** entrepreneur motivation is more complex, expressing the first urge to go further, to do for others is impossible, the money represents only a confirmation of success.
- **High level of commitment**, which makes them hard to work for a company that creates success, removing barriers that seem insurmountable to others;

- **Tolerance of ambiguity**, as an absolute necessity entrepreneurs, who often must make decisions based on uncertain information, or even contradictory;
- **Flexibility**, which is the ability of entrepreneurs to adapt to changing customer demand, is a important characteristic of entrepreneurs.

Principles of Entrepreneurship

What Is Entrepreneurship?

Most economists today agree that entrepreneurship is a necessary ingredient for stimulating economic growth and employment opportunities in all societies. In the developing world, successful small businesses are the primary engines of job creation, income growth, and poverty reduction. Therefore, government support for entrepreneurship is a crucial strategy for economic development.

As the Business and Industry Advisory Committee to the Organization for Economic Cooperation and Development (OECD) said in 2003, "Policies to foster entrepreneurship are essential to job creation and economic growth." Government officials can provide incentives that encourage entrepreneurs to risk attempting new ventures. Among these are laws to enforce property rights and to encourage a competitive market system.

The culture of a community also may influence how much entrepreneurship there is within it. Different levels of entrepreneurship may stem from cultural differences that make entrepreneurship more or less rewarding personally. A community that accords the highest status to those at the top of hierarchical organizations or those with professional expertise may discourage entrepreneurship. A culture or policy that accords high status to the "self-made" individual is more likely to encourage entrepreneurship.

What Makes Someone an Entrepreneur?

Successful entrepreneurs come in various ages, income levels, gender, and race. They differ in education and experience. But research indicates that most successful entrepreneurs share certain personal attributes, including: creativity, dedication, determination, flexibility, leadership, passion, self-confidence, and "smarts."

- Creativity is the spark that drives the development of new products or services or ways to do business. It is the push for innovation and improvement. It is continuous learning, questioning, and thinking outside of prescribed formulas.
- Dedication is what motivates the entrepreneur to work hard, 12 hours a day or more, even seven days a week, especially in the beginning, to get the endeavor off the ground. Planning and ideas must be joined by hard work to succeed. Dedication makes it happen.
- Determination is the extremely strong desire to achieve success. It includes persistence and the ability to bounce back after rough times. It persuades the entrepreneur to make the 10th phone call, after nine have yielded nothing. For the true entrepreneur, money is not the motivation. Success is the motivator; money is the reward.
- Flexibility is the ability to move quickly in response to changing market needs. It is being true to a dream

while also being mindful of market realities. A story is told about an entrepreneur who started a fancy shop selling only French pastries. But customers wanted to buy muffins as well. Rather than risking the loss of these customers, the entrepreneur modified her vision to accommodate these needs.

- Leadership is the ability to create rules and to set goals. It is the capacity to follow through to see that rules are followed and goals are accomplished.
- Passion is what gets entrepreneurs started and keeps them there. It gives entrepreneurs the ability to convince others to believe in their vision. It can't substitute for planning, but it will help them to stay focused and to get others to look at their plans.
- Self-confidence comes from thorough planning, which reduces uncertainty and the level of risk. It also comes from expertise. Self-confidence gives the entrepreneur the ability to listen without being easily swayed or intimidated.
- "Smarts" consists of common sense joined with knowledge or experience in a related business or endeavor. The former gives person good instincts, the latter, expertise. Many people have smarts they don't recognize. A person who successfully keeps a household on a budget has organizational and financial skills. Employment, education, and life experiences all contribute to smarts.

Why Become an Entrepreneur?

Entrepreneurs are their own bosses. They make the decisions. They choose whom to do business with and what work they will do. They decide what hours to work, as well as what to pay and whether to take vacations.

- Entrepreneurship offers a greater possibility of achieving significant financial rewards than working for someone else.
- It provides the ability to be involved in the total operation of the business, from concept to design and creation, from sales to business operations and customer response.
- It offers the prestige of being the person in charge.
- It gives an individual the opportunity to build equity, which can be kept, sold, or passed on to the next generation.
- Entrepreneurship creates an opportunity for a person to make a contribution. Most new entrepreneurs help the local economy. A few-through their innovations-contribute to society as a whole. One example is entrepreneur Steve Jobs, who co-founded Apple in 1976, and the subsequent revolution in desktop computers.

Decisions and Downfalls

Motivation: What is the incentive for starting a business? Is it money alone? True, many entrepreneurs achieve great wealth. However, money is almost always tight in the startup and early phases of a new business. Many entrepreneurs do not even take a salary until they can do so and still leave the firm with a positive cash flow.

Strategy: What is the strategy for distinguishing the product or service? Is the plan to compete solely on the basis of selling price? Price is important, but most economists agree that it is

extremely risky to compete on price alone. Large firms that produce huge quantities have the advantage in lowering costs.

Realistic Vision: Is there a realistic vision of the enterprise's potential? Insufficient operating funds are the cause of many failed businesses. Entrepreneurs often underestimate start-up costs and overestimate sales revenues in their business plans. Some analysts advise adding 50 percent to final cost estimates and reducing sales projections. Only then can the entrepreneur examine cash flow projections and decide if he or she is ready to launch a new business.

Go It Alone or Team Up?

Entrepreneurial teams have potential disadvantages as well. First, teams share ownership. In general, entrepreneurs should not offer to share ownership unless the potential partner can make a significant contribution to the venture.

Teams share control in making decisions. This may create a problem if a team member has poor judgment or work habits.

Most teams eventually experience serious conflict. This may involve management plans, operational procedures, or future goals. It may stem from an unequal commitment of time or a personality clash. Sometimes such conflicts can be resolved; in others, a conflict can even lead to selling the company or, worse, to its failure.

It is important for a new entrepreneur to be aware of potential problems while considering the advantages of working with other entrepreneurs. In general, the benefits of teaming outweigh the risks.

Choosing a Product and a Market

An existing good or service for an existing market. This is a difficult approach for a start-up operation. It means winning over consumers through merchandising appeal, advertising, etc. Entry costs are high, and profit is uncertain.

A new good or service for a new market. This is the riskiest strategy for a new firm because both the product and the market are unknown. It requires the most research and planning. If successful, however, it has the most potential for new business and can be extremely profitable.

A new good or service for an existing market. (Often this is expanded to include modified goods/services.) For example, entrepreneurial greeting-card makers use edgy humor and types of messages not produced by Hallmark or American Greetings-the major greeting-card makers-to compete in an existing market.

An existing good or service for a new market The new market could be a different country, region, or market niche. Entrepreneurs who provide goods/services at customers' homes or offices, or who sell them on the Internet, are also targeting a new market-people who don't like shopping or are too busy to do so.

Entry Strategies for New Ventures

It is easy to be captivated by the promise of entrepreneurship and the lure of becoming one's own boss. It can be difficult, however, for a prospective entrepreneur to determine what product or service to provide. Many factors need to be considered, including: an idea's market potential,

the competition, financial resources, and one's skills and interests.

Marketing Is Selling

Marketing is often defined as all the activities involved in the transfer of goods from the producer to the consumer, including advertising, shipping, storing, and selling. For a new business, however, marketing means selling. Without paying customers to buy the goods or services, all the entrepreneur's plans and strategies will undoubtedly fail.

The Entrepreneur and the Internet

The entrepreneur also needs a piece of property in cyberspace, where her Web site will reside. Many commercial "hosting services," called Internet service providers (ISPs), rent space on their large computers (called servers) for a small monthly or annual fee.

Entrepreneurs also can provide information about their Web sites to well-known Internet search engines. For a fee, most search engines will promote a Web site when a selected set of search terms is used. Online shoppers, for instance, often use search engines to find businesses that provide specific products and services.

Selling Online

There are costs to Internet selling, certainly. But the price of creating and managing a Web site has dropped, and the number of Web site design and management companies has grown. In fact, some entrepreneurs find it less costly to run an Internet store than to hire a large sales force and maintain one or more bricks and mortar-or actual-stores.

Choosing a Form of Business

This is the easiest and least expensive form of business to start. In general, an entrepreneur files all required documents and opens a shop. The disadvantage is that there is unlimited personal liability-all personal and business assets owned by the entrepreneur may be at risk if the business goes into debt. There are two main kinds of partnerships, general partnerships and limited partnerships. In a general partnership, all partners are liable for the acts of all other partners. All also have unlimited personal liability for business debts. In contrast, a limited partnership has at least one general partner who is fully liable plus one or more limited partners who are liable only for the amount of money they invest in the partnership.

Creating a Business Plan

A comprehensive business plan is crucial for a start-up business. It defines the entrepreneur's vision and serves as the firm's resume.

There are many reasons for writing a business plan:

- To convince oneself that the new venture is worthwhile before making a significant financial and personal commitment.
- To assist management in goal-setting and long-range planning.
- To attract investors and get financing.
- To explain the business to other companies with which it would be useful to create an alliance or contract.
- To attract employees.

A business plan can help an entrepreneur to allocate resources appropriately, handle unexpected problems, and make good business decisions.

The Entrepreneur's Need for Capital

Entrepreneurs need to estimate how much cash they need to cover expenses until the business begins to make a profit. For this task, the best financial tools are the income statement and cash flow statement. Cash flow refers to the amount of money actually available to make purchases and pay current bills and obligations. It is the difference between cash receipts (money taken in) and cash disbursements (money spent) over a specific time period.

Sources of Financing

Many entrepreneurs struggle to find the capital to start a new business. There are many sources to consider, so it is important for an entrepreneur to fully explore all financing options. He also should apply for funds from a wide variety of sources.

Personal savings: Experts agree that the best source of capital for any new business is the entrepreneur's own money.

Friends and family: These people believe in the entrepreneur, and they are the second easiest source of funds to access.

Credit cards: The entrepreneur's personal credit cards are an easy source of funds to access, especially for acquiring business equipment such as photocopiers, personal computers, and printers.

Banks: Banks are very conservative lenders.

Venture investors: This is a major source of funding for start-ups that have a strong potential for growth.

Government programs: Many national and regional governments offer programs to encourage small- and medium-sized businesses.

Intellectual Property: A Valuable Business Asset

Intellectual property is a valuable asset for an entrepreneur. It consists of certain intellectual creations by entrepreneurs or their staffs that have commercial value and are given legal property rights. Examples of such creations are a new product and its name, a new method, a new process, a new promotional scheme, and a new design.

The Strengths of Small Business

Any entrepreneur who is contemplating a new venture should examine the strengths of small businesses as compared to large ones and make the most of those competitive advantages. With careful planning, an entrepreneur can lessen the advantages of the large business vis-à-vis his operation and thereby increase his chances for success.

Entrepreneurship Aids the Economy

"Entrepreneurs give security to other people; they are the generators of social welfare," Carl J. Schramm, president and chief executive officer of Ewing Marion Kauffman Foundation, said in February 2007. The foundation is dedicated to fostering entrepreneurship, and Schramm is one of the world's leading experts in this field.

The Importance of Government Policies

Entrepreneurial activity leads to economic growth and helps to reduce poverty, create a middle class, and foster stability.

It is in the interest of all governments to implement policies to foster entrepreneurship and reap the benefits of its activity.

Resources for Aspiring and Existing Entrepreneurs Academic, Research, and Private Resources

The Arthur M. Blank Center for Entrepreneurship at Babson College (Massachusetts, USA) describes its mission as leading the global advancement of entrepreneurship education and practice through teaching, research, and outreach initiatives. In partnership with the London School of Business, it carries out globally focused entrepreneurship research. It holds an annual entrepreneurship research conference and publishes *Frontiers of Entrepreneurship Research*. <http://www3.babson.edu/eship/research-publications/>

Entrepreneurship: Glossary of Terms

Angel investors: Individuals who have capital that they are willing to risk. Angels are often successful entrepreneurs who invest in emerging entrepreneurial ventures, often as a bridge from the self-funded stage to the point in which a business can attract venture capital.

Assets: Items of value owned by a company and shown on the balance sheet, including cash, equipment, inventory, etc.

Balance sheet: Summary statement of a company's financial position at a given point in time, listing assets as well as liabilities.

Breakeven point: Dollar value of sales that will cover, but not exceed, all of the company's costs, both fixed and variable.

Bridge finance: Short-term finance that is expected to be repaid quickly.

Browser: A computer program that enables users to access and navigate the World Wide Web.

Business incubator: This is a form of mentoring in which workspace, coaching, and support services are provided to entrepreneurs and early-stage businesses at a free or reduced cost.

Business plan: A written document detailing a proposed venture, covering current status, expected needs, and projected results for the enterprise. It contains a thorough analysis of the product or service being offered, the market and competition, the marketing strategy, the operating plan, and the management as well as profit, balance sheet, and cash flow projections.

Capital: Cash or goods used to generate income. For entrepreneurs, capital often refers to the funds and other assets invested in the business venture.

Cash flow: The difference between the company's cash receipts and its cash payments in a given period. It refers to the amount of money actually available to make purchases and pay current bills and obligations.

Cash flow statement: A summary of a company's cash flow over a period of time.

Collateral: An asset pledged as security for a loan.

Copyright: Copyright is a form of legal protection for published and unpublished literary, scientific, and artistic works that have been fixed in a tangible or material form. It grants exclusive rights to the work's creator for a specified period of time.

Corporation: A business form that is an entity legally separate from its owners. Its important features include limited liability, easy transfer of ownership, and unlimited life.

Depreciation: The decrease in the value of assets over their expected life by an accepted accounting method, such as allocating the cost of an asset over the years in which it is used.

E-commerce: The sale of products and services over the Internet.

Entrepreneur: A person who organizes, operates, and assumes the risk for a business venture.

Equity: An ownership interest in a business.

Home-based business: A business, of any size or type, whose primary office is in the owner's home.

Income statement: Also known as a "profit and loss statement," it shows a firm's income and expenses, and the resulting profit or loss over a specified period of time.

Intangible assets: Items of value that have no tangible physical properties, such as ideas.

Internet: The vast network of networks connecting millions of individual and networked computers worldwide.

Inventory: Finished goods, work in process of manufacture, and raw materials owned by a company.

Joint venture: A legal entity created by two or more businesses joining together to conduct a specific business enterprise with both parties sharing profits and losses.

Liabilities: Debts a business owes, including accounts payable, taxes, bank loans, and other obligations. Short-term liabilities are due within a year, while long-term liabilities are due in a period of time greater than a year.

FFTI Profile

FFTI is located in Jayanagar Colony of Tadipatri Mandal, Ananthapuramu District in Andhra Pradesh. FFTI means Feature First Textile of India founded by Two younger Engineering graduates name Shiva and Mahendra. Very little support from the parents and motivated by self and launched a textile business innovative way in Tadipatri. Shiva is a native of Hyderabad and graduated Osmania University, Hyderabad. Mahendra completed MCA in Nandhyal, Kurnool District. One fine day these two young graduates met accidentally in Indira Park, Hyderabad. Shared their ideas, views, match their views and ideas each others. Then they start at Ananthapuramu. With the help of parents and friends in Ananthapuramu their textile business was not run properly and losses are gained in that business. Nearly Twenty Lakhs worth of textiles are loosed. Later they faced economic problem from all the side who gave to the money to the young graduates, putting pressure pay and interest amount immediately. These guys faced multi problem from all the side. Even though they cannot loose their confident and put positive step towards the textile business in innovative way.

The business is start in Vijayanagar Colony of Tadipatri Mandal, Ananthapuramu District in Andhra Pradesh. Here what they did initially: "WANTED INVESTORS" that kept in OLX the first one week there is no response, after that Sri Sathyanarana who is native of Guntur District respond and interact with the young graduates asks how much money you need. They told One Lakh rupees. Ok I will give and when

you return to me? 3 Months Ok. With the inspiration of Sri Sathyanarayana they started business. These students went to the Padmavathi School, Tadipatri and discuss with the principal we stretch the sport ware to the students as every school conducting one day for sports activity for that activity we stitch sport ware to the students. The principal says OK, I will give to the order of 1500 students for sports ware. With this inspiration they started production and handed over to sport ware to the school. The management of school told that sports ware are not stitched properly and the sports goods are returned. They taken goods and they cannot lose their confidence, slowly they learn how to cutting the cloths, stitching and marketing and each and ever stage what they produced goods. They learn ownly and clearly known the problems we are faced while making the sports wears from starting to end stage. Slowly they will get orders from locally and get orders from Kadapa Districts especially in Proddutur Region, and other regions of Rayalaseema. Now the business mode is entirely changed. Their modes of business, 1) Online Facility, 2) Snap deal, 3) Amazon, 4) OLX, 5) Just dail, 6) Retail and wholesale business.

They provide employment to the twenty women in tailoring, especially poor women. The unemployed youth get employment through stitching of sports wares around 4000 to 9500 rupees per month. And uplifting their income levels socially and economically. Recently they started MS Foundation to service to the poor people, gave training to the poor women, and gave employment in their entrepreneurship and support to their families

Case Study

C.Mahendra Babu, aged 29, and R.Shivaji, aged 27, one fine morning they met in Baglingamapalli, Sundaraiah Park, Hyderabad. Shared their ideas and views after that they started a small entrepreneurship in Ananthapuramu. Here they faced so many financial problems and little support from the parents and having pressure those who give money to the young persons. Eventhough they cannot lose their confidence and started business in Tadipatri Mincipality of Ananthapuramu District, Andhra Pradesh.

Initially they faced multi-factorial problems and don't know how to do? And what to do? One day they got one idea, in the OLX they kept "WANTED INVESTORS", Sri Satyanarayana who are native of Guntur District, he respond and asked How you are doing your business? They explained. The Satyanarayana satisfied with their explanation and asked How much money you want? They said One Lakh rupies. With this inspiration they started their business with the using of Snap deal, Amazon, OLX, Just deal, Retazil and wholesale business.

Now they extended four branches in Southern India and provide employment to the rural women and gave training related to the new technology machines in tailoring. They would start their business with One Lakh rupee in 2012-2013, and now their annual turnover in 2015-2016 was 85 lakhs per annum. In this current year their turnover in the textile business was 75 Lakhs(Upto November 2016).

Summary

Entrepreneur is an Economic Agent who plays a vital role in the economic development of a country. Economic development of a country refers steady growth in the income

levels. This growth mainly depends on its entrepreneurs. Entrepreneurship is a dynamic activity which helps the entrepreneur to bring changes in the process of production, innovation in production, new usage of materials, creator of market etc. C.Mahendra Babu, aged 29, and R.Shivaji, aged 27, one fine morning they met in Baglingamapalli, Sundaraiah Park, Hyderabad. Shared their ideas and views after that they started a small entrepreneurship in Ananthapuramu. And their business shifted to Tadipatri doing in an innovative way. they started their business with the using of Snap deal, Amazon, OLX, Just deal, Retail and wholesale business.

Now they extended four branches in Southern India and provide employment to the rural women and gave training related to the new technology machines in tailoring. They would start their business with One Lakh rupee in 2012-2013, and now their annual turnover in 2015-2016 was 85 lakhs per annum. In this current year their turnover in the textile business was 75 Lakhs(Upto November 2016).

Acknowledgement

Author would like to thank anonymous referee, Sri Dr.Eswarappa Kasi, NIRD, Hyderabad for his intellectual inputs and comments which have been highly beneficial and support to me to write this article.

Funding

The authors received no financial support for the research and authorship for this article.

References

1. Entrepreneurship Development, Vasant Desai, Himalaya Publishing House, N Delhi.
2. Entrepreneurship Development and Communication Skills, R. R. khole, P. S. Kapse and P. R. Deshmukh, Scientific Publishers (India).
3. Fundamentals of Entrepreneurship, Mohanty, S.K. 2009, Prentice Hall of India Pvt. Ltd., New Delhi
4. Entrepreneurship Development, Vasant Desai, Himalaya Publishing House, N Delhi.
5. Entrepreneurship Development and Communication Skills, R. R. khole, P. S. Kapse and P. R. Deshmukh, Scientific Publishers (India).
6. Entrepreneurship in Action, Mary Coulter. 2008, Prentice Hall of India Pvt. Ltd., New Delhi.
7. Fundamentals of Entrepreneurship, Mohanty, S.K. 2009, Prentice Hall of India Pvt. Ltd., New Delhi.
8. Acs, Zoltan J. "How is Entrepreneurship Good for Economic Growth?" *Innovations, MIT Press Journal* (Winter 2006): pp.97-107. <http://www.mitpressjournals.org/doi/pdf/10.1162/itgg.2006.1.1.97>
9. Allen, Kathleen. *Entrepreneurship for Dummies*. Foster City, CA: IDG Books Worldwide, Inc., 2001.
10. Niels Bosma and Rebecca Harding. *GEM 2006 Summary Results*. Founding and Sponsoring Institutions: Babson College, Babson Park, MA and London Business School London, UK, 2007. <http://www.gemconsortium.org/download.asp?fid=532> and <http://64.233.167.104/search?q=cache:XeMKRIPOP-wJ:www.gemconsortium.org/>
11. Bygrave, William D. and Andrew Zacharakis, editors. *The Portable MBA in Entrepreneurship*, 3rd Edition. Hoboken, NJ: John Wiley & Sons, 2004.
12. Cohen, William A. *The Entrepreneur & Small Business Problem Solver*, 3rd Edition. Hoboken, NJ: John Wiley & Sons, 2006.
13. Conference Proceedings. *Putting It Together: The Role of Entrepreneurship in Economic Development*. Sponsored by the U.S. Small Business Administration Office of Advocacy, The Ewing Marion Kauffman Foundation, The Council of State Governments, The National Lieutenant Governors Association, March 7, 2005. http://www.sba.gov/advo/research/conf_summary.pdf.
14. Drucker, Peter F. *Innovation and Entrepreneurship*. New York: Harper Business, 1985.
15. Ewing Marion Kauffman Foundation. *Understanding Entrepreneurship: A Research and Policy Report*. Kansas City: Ewing Marion Kauffman Foundation, 2005.
16. http://research.kauffman.org/cwp/jsp/redirect.jsp?resourceId=Research/Resource/Report_070.htm
