

LJ INSTITUTE OF MANAGEMENT STUDIES

CRADLE

Capability Recognition And Development Lessons for Entrepreneurship

ACTIVITY REPORT

With the increase in competition and rapidly changing industry dynamics, LJMBA needs to forge long-term relationship with industries in various sectors and at different levels. SME is considered to be the backbone of the Indian economy as it contributes largely to the national income and generates employment. Regular interaction with SMEs may open up multiple avenues for mutual benefit, and can significantly contribute towards fulfillment of academic as well professional aspirations of students of LJMBA.

CRADLE (Capability Recognition and Development Lessons for Entrepreneurship) is an initiative of LJIMS with active inputs for our trust Lok Jagruti Kendra, where the participant learns about entrepreneurship from entrepreneurs who run small and medium enterprises and dream really big.

OBJECTIVES:

- To recognize the entrepreneurship capabilities of students and create opportunities for development of entrepreneurship skills.
- To build long-term mutually beneficial relationships with the SMEs and provide opportunities for experiential learning to students.

ACTIVITIES:

➤ INTERACTIVE SESSIONS

Interactive sessions with the Chief Executive Officers/ Promoters of highly reputed Small and Medium Enterprises will be organized regularly to promote entrepreneurship among students. Such sessions will not be in the form of formal lectures, but more as informal

interactions in which the CEO/Promoter will share his/her experiences, especially at the initial stages of the enterprise, familiarize students with the Company through a PPT, and also respond to queries of the students.

➤ **WORKSHOP**

Three types of workshops will be conducted under CRADLE:

(a) Workshop for development of entrepreneurship skills for students as well as faculties will be conducted with the help of resource persons drawn from academic as well industrial fields.

(b) Need based **Bridge Workshops** could be conducted for the students of MBA to bridge the gap between university syllabus and the actual industry requirements in collaboration with SME units.

(c) MDP workshops could be conducted to address SME needs in specific areas to be mutually identified, either at LJMBA or at the premises of a particular SME.

➤ **BEST SME AWARD**

Small and Medium Enterprises are rapidly growing with the development of entrepreneurship in Gujarat. Systemic research will be conducted about the SMEs operating in different sectors, parameters will be developed for evaluation of their performance, and the Best SME Award will be given in one sector every year by the Lok Jagruti Kendra under the CRADLE. The details of the Award Scheme and the mechanism for its operationalization will be worked separately.

➤ **INDUSTRIAL VISITS**

Industrial Visit for LJMBA students will be regularly organized to different SMEs to provide students an opportunity for experiential learning and research.

➤ **SUMMER/FINAL PLACEMENTS**

Regular linkages with different SMEs as outlined above will facilitate summer placements of the large number of students of the first year MBA. It will also be of great help in obtaining final placements for students wanting to get placed in Gujarat only.

➤ **PROJECTS**

CRADLE can facilitate students in their Global Country Report (GCR) Project as well as the Comprehensive Project (CP) which are compulsory components of the second year MBA. Faculty members could also take up research projects which could be of use to SMEs, and the interested SMEs could also commission research projects to LJMBA faculty as per their specific needs.

CRADLE LECTURE SERIES: AN ACTIVITY REPORT

As a part of the CRADLE lecture series, senior industrialists and entrepreneurs were invited to interact with the students and share their experiences and lessons. The list is mentioned below

Shri Shyam Tibrewal



Shri Shyam Tibrewal, is the CEO-MD of Mayur Woven Ltd a top end export company in plastic material. He has been the Director of PlastIndia Foundation and has served as board member in several companies in India.

The key points of his experience sharing are as follows:

1. Starting a business and taking it to a certain level of excellence is a challenge but a far greater challenge is to maintain it.

He mentioned that his company was currently exporting to more than 25 countries. It was not a challenge to start business but it was a huge challenge to maintain the business.

2. Business is about relationships.

He mentioned that he never lost a client in business. If anything went wrong he took losses but never allowed a client to go away.

3. **You need competition to survive.**

He criticized the MBA curriculum for highlighting the negative role of competition. Rival companies are not just competition they also give you the official status of an industry or sector. One can, as a sector stand in front of the government for subsidies or tax benefits.

4. **Competition can make the industry better.**

He gave the example of his meeting with the Late Shri Dhirubhai Ambani on his deathbed. Electricity was very expensive and producing plastic was very expensive. In Maharashtra and neighboring states, it was cheaper and so they were producing cheaper plastic. Mr. Tibrewal and few other industrialists who were in plastics met Mr. Ambani to find a solution to the problem. Mr. Tibrewal mentions that though he and others represented competition for Ambani since they all were in plastics, Mr. Ambani used his entire corporate strength and got the price of electricity reduced so all the players thrive easily. And today, the plastic industry is doing very well in Gujarat, and this is what happens when rivals stand together and work for common good.

Shri Jigish Doshi



Shri Jigish Doshi is the MD of Vishakha Group of Companies which has got diversified interest and plastics being the main business.

The key points of his experience sharing are as under:

1. Business means taking systematic risk.

He mentions that when he first started business he did well. Though he had no background with some amount of struggle he succeeded. But he did not have the sense of risk and took some huge risks. It back fired and he made extremely huge losses. He lost everything and realized that one needs to gauge the extent of risk involved in any venture.

2. Honesty always pays.

He mentions that just because he made losses did not mean that he was written off.

“If you are working good...there are always people who are watching you....”

He mentions that when he was totally down, Shri Gautam Adani of Adani Group of Companies contacted him.

“He wanted me to manufacture the packaging material of Adani Fortune Oil which would be exported”. I did not have the money.

“I shall partially finance you and the rest can be availed on loan, which will be easy since you doing business with Adani group”.

And the business started off and did extremely well.

3. An industry mentor is needed.

Mr Doshi added that a mentor is always needed. At the right time, looking at his talent, Mr. Gautam Adani believed in him and agreed to do business with him.

“You need people who believe in you and are ready to invest in you, but for that you need to be very hardworking and honest”

Shri Nayan Kunwarji and Shri Chetan Kunwarji



Shri Nayan Kunwarji and Shri Chetan Kunwarji are the owners of Kunwarji Finstock Ltd., one of the largest stock broking firm in India. In a few years their turnover has crossed crores and the business is doing extremely well. Shri Nayan Kunwarji talked to the students about his experiences in business.

The key points of his experience sharing were:

1. One needs to respect labor.

He stressed that any type of work is not big and small in stature and any kind of work should be done without regarding it as big or small.

2. There has to be clarity and purpose.

And even in adversity and uncertainty one should know how to think big.

He mentions that how in bad times when employees thought that they would not get salaries and he would wind up business, he talked about having several offices across India. And he got all of them to believe in his vision

3. One should always want to be big and believe in it.

He mentioned that he ventured into commodity trading when it was regarded as full of extreme risk and the job of punter. He mentioned that the first profit he booked in commodity business was Rs. 584. He could barely cover the cost of his office and staff, but he motivated his staff by telling them that sooner or later they would have many branches across India and Gujarat and the very next year he did business worth a thousand crore.

4. Understand the future.

When asked as to how he saw the future of his business, he mentioned that commodity business and equity business were currently underdeveloped and would need some more years to mature and at that time when maturity would come there would be a real boom in both the sectors. He also mentioned about expanding his business in India and abroad.

Shri Hiten Vasant



Shri Hiten Vasant is the MD of Vasant Group of Companies which has got varied interests in sectors like transport, agriculture, education and social work.

1. Learn to work at the grass roots.

He mentioned that for business it is very important to work at the grass roots. He talked about how he ran around along with his vehicles and drivers to manage his transport business. He never thought that he was owner but considered himself as a worker.

2. Give back to society.

He mentions that he did well in business and it is very important to give back to society. He started an NGO called Samvedna that gives free education to more than 800 poor girls from deprived families. Today he does a cricket match of the corporate world which is a unique initiative and the who's who of the corporate world participate in it and the proceeds of the match go upliftment of poor girls.

3. Sense of vision and purpose.

He mentioned that the turnover of his company is currently 50 crores and he shall make it 200 crores in a span of 5 years and he was clear in his vision and plan. He also mentioned that he wanted to

stand for public office and do something for society so he had the clarity that in the next 15 years he would be a Rajya Sabha member and work for it.

Shri Dishant Sagwaria



Shri Dishant Sagwaria is the CEO of BizexAdvisors and he has also been the Director of Ahmedabad Stock Exchange and Baroda Stock Exchange.

The key points of his experience sharing were:

1. Vision is what drives business.

According to Mr. Sagwaria, after liberalization lot of companies have entered India but they are primarily the big players. In the coming years lot of mid size companies have also decided to set up shop in India. Many of these companies want to purchase small sized companies in India and establish business right away. This generates a huge market for mergers and acquisitions. And this market gave him the vision to set up India's first merger and acquisition portal where companies can sell themselves or purchase other companies.

2. Get into something different.

According to him, there is no other company that provides the service of online buying a company or selling a company. There is virtually no competition in his sector. It poses lot of opportunities since sky is the limit for him currently but it also poses a challenge since he has to educate the market about the benefits of the process that he is suggesting.

Shri Sushil Handa:



Shri Sushil Handa, MD – Fifth Veda Entrepreneurs. He has also been the mastermind behind Core Pharmaceuticals, Core Emballage, Claris Lifesciences, Abellon Energy and Red bricks school. Sporting the largest number of expensive cars in Gujarat he recently ventured into processed milk with his latest venture Vivante Foods. He has been one of the most maverick and richest business man of Gujarat.

The key points of his experience sharing are as follows:

1. Hard work starts after 12 hours of work is over.

He defined hard work as work that starts after 12 hours of working are over. “If you are working for 16..18...19 hours then one can call it hard work.

2. Develop a focus.

He mentions that for years he avoided social functions and such events since they look a huge amount of time, generated mindless gossip and makes one lose focus.

“If you want to succeed as an entrepreneur you need to pursue it without losing focus”

3. It’s about the family vision.

He mentions that family is the backbone of any individual. If you do not have a vision and purpose for the family then you will never get support for your own vision. Develop a vision within the family. Involve the family in the vision. Today he mentions that Claris and Abellon are managed by his sons while Red Bricks school is managed by the ladies in the family.

4. Dream big.

He mentions that after completing his PGDBM from IIMA he started on a job. Then he realized that he needed to do something big, something of his own. And then he started his consultancy services which did very well after lot of hard work. After that when the opportunity came he started Core pharma and thus began his journey as an entrepreneur.

BRIDGE WORKSHOPS AND INDUSTRIAL VISITS : AN ACTIVITY REPORT

The agenda of the bridge workshop is to bridge the gap between academic curriculum and industry practices. **As a part of this, a bridge workshop has already been conducted by Vivante Foods for students regarding how they can start their own food and beverage business and with a risk and opportunity analysis**

A bridge workshop is being conducted along with Kunwarji Finstock Ltd. On Commodity markets, their working, future potential and how one can make a career out of it.

Industrial visits are scheduled to take place at

- 1. Mayur Woven Ltd. (Courtsey Shri Shyam Tibrewal)**
- 2. Vishakha Polyfab (Courtsey Shri Jigish Doshi)**
- 3. Vasant Farms (Courtsey Shri Hitent Vasant)**
- 4. Claris Lifesciences (Courtsey Shri Sushil Handa)**

STEP 3: INTERNSHIPS AND FINAL PLACEMENT

All the above mentioned guests have offered summer internship, live projects and final placement opportunities to the participants.