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ENTREPRENEURSHIP

CBSE CLASS XI

S.S. Khanka



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Entrepreneurship

CBSE Class XI

Entrepreneurship

Central Board of Secondary Education (CBSE) Class XI
(As per New Syllabus)

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Preface

“Education is a liberating force, and in our age it is also a democratizing force, cutting across the barriers of caste and class, smoothing out inequalities imposed by birth and other circumstances.”

– Indira Gandhi

The basic purpose of education is to fit for the purpose of the time. Change in time changes perspective which, in turn, changes the purpose of education. Thus, education to be fit for the purpose, change in educational intent and content has become almost *sine quo non* with changes in socio-economic environment prevalent at the time. Development and improvement in educational curriculum has, therefore, become a dynamic process to meet the changing requirements of changing socio-economic environment.

It is against this backdrop, the Central Board of Secondary Education (CBSE) has accordingly changed the syllabus of the paper titled Entrepreneurship (Code No. 066) Class XI to make it more relevant to meet the changing requirement of the time. In view of this, the present edition of the book Entrepreneurship for Class XI, is written exactly as per the new syllabus of the paper Entrepreneurship for Class IX prescribed by the Central Board of Secondary Education (CBSE).

The author has made his level best efforts to present the book to the discernible readers – students and teachers – in the most contemptuous and comprehensive manner to meet their requirements. It is hoped that the readers will find the book more enriching and satisfying. Improvement is a continuous process in all human endeavours including book writing. The discernible readers are, therefore, requested to give their constructive feedback on the book for its further improvement in the subsequent editions of the book.

As always, I am thankful to my nurturing publishers Sultan Chand & Sons for reposing their trust and confidence in me for such academic assignments over the decades. I owe the most to my loving family – my wife Geetu and my sons Abhineet and Abhinav – for their unflinching support and encouragement extended to me in pursuing my academic hobby over the years.

Delhi
29 March 2023
(अष्टमी नवरात्र)

S.S. Khanka

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Syllabus

ENTREPRENEURSHIP CLASS XI-XII (2023-24) (CODE NO. 066)

Rationale

School curriculum is a dynamic process. It continuously evolves itself reflecting the needs and aspirations of learners. In recent times, our society is influenced by knowledge creation and technological advancements. Competencies affecting Innovation and creativity have become important in all walks of life, including business context. This makes entrepreneurship education even more important for enhancing quality of life.

Entrepreneurship plays an influential role in the economic growth and development of the country. As the world economy is changing so is the dynamism of the business world. The aim of this course is to instill and kindle the spirit of Entrepreneurship amongst students. The idea of this course is to create “job providers rather than job seekers”.

Objectives:

- To develop Entrepreneurial mindset among Higher Secondary School children.
- To encourage school children to opt for self-employment as a viable option for earning dignified means of living.
- To enable students to appreciate the dynamic changes happening in the economy.
- To acquaint the students about the role of Entrepreneurship in the growth and economic development of the nation.
- To promote Entrepreneurship as life-skills to improve quality of life, skills of creation and management of entrepreneurial pursuits.

COURSE STRUCTURE CLASS–XI (2023-24) Theory Paper

Time: 3 hours Maximum

Marks: 70

<i>S. No.</i>	<i>Units</i>	<i>No. of Periods</i>	<i>Marks</i>
Unit 1	Entrepreneurship: Concept and Functions	15	15
Unit 2	An Entrepreneur	25	
Unit 3	Entrepreneurial Journey	30	20
Unit 4	Entrepreneurship as Innovation and Problem Solving	30	

Unit 5	Understanding the Market	40	15
Unit 6	Business Finance and Arithmetic	30	20
Unit 7	Resource Mobilization	30	
	Project Work	40	30
	Total	240	100

COURSE CONTENT

Unit 1:

15 Periods

Entrepreneurship: Concept and Functions

Competencies: *Vision, Decision making, Logical, Critical and Analytical Thinking, Managing Skills*

Contents

- Entrepreneurship – Concept, Functions and Need
- Why Entrepreneurship for You
- Myths about Entrepreneurship
- Advantage and Limitations of Entrepreneurship
- Process of Entrepreneurship
- Entrepreneurship – The Indian Scenario

Learning Outcomes

After going through this unit the student/learner would be able to:

- Understand the concept of Entrepreneurship
- Explain the functions of an Entrepreneur
- Appreciate the need for Entrepreneurship in our economy
- Assess how entrepreneurship can help shape one's career
- State the myths, advantages and limitations of Entrepreneurship
- Discuss the steps in the process of Entrepreneurship
- Describe the current scenario of Entrepreneurial activity in India

Unit 2:

25 Periods

An Entrepreneur

Competencies: *Need Achievement, Motivation, Ethics, opportunity seeking, Passion, Independence*

Contents

- Why be an Entrepreneur
- Types of Entrepreneurs
- Competencies and characteristics
- Entrepreneurial Values, Attitudes and Motivation
- Intrapreneur: Meaning and Importance

Learning Outcomes

After going through this unit the student/learner would be able to:

- Understand the motivation to become an entrepreneur
- Differentiate between various types of entrepreneurs
- Explain the competencies of an Entrepreneur
- Appreciate the importance of Ethical Entrepreneurship
- Appreciate the difference between Entrepreneur and Intrapreneur

Unit 3:

30 Periods

Entrepreneurship Journey

Competencies: *Scanning the environment; Information seeking; creativity; Innovativeness; divergent thinking; Perseverance*

Contents

- Idea generation.
- Feasibility Study and opportunity assessment
- Business Plan: meaning, purpose and elements
- Execution of Business Plan

Learning Outcomes

After going through this unit, the student / learner would be able to:

- Understand ways of idea generation.
- Discuss the concept of types of feasibility study
- Draft a basic business plan
- Understand the reasons for success and failure of business plan

Unit 4:

30 Periods

Entrepreneurship as Innovation and Problem Solving

Competencies: *Risk taking; Determination; Initiative; problem solving ability; Adaptability to changing technologies*

Contents

- Entrepreneurs as problem solvers
- Innovations and Entrepreneurial Ventures – Global and Indian
- Role of Technology – E-commerce and Social Media
- Social Entrepreneurship - Concept

Learning Outcomes

After going through this unit, the student / learner would be able to:

- Understand the role of entrepreneurs as problem solvers
- Appreciate the role of global and Indian innovations in entrepreneurial ventures
- Understand the use of technology and digitization for new businesses.
- Discuss the concept of social entrepreneurship

Unit 5:

40 Periods

Understanding the Market Periods

Competencies: *Task oriented, Opportunity seeking, resourcefulness, organizational skills, Analytical and logical reasoning*

Contents

- Market: Concept, Types
- Micro and Macro Market Environment
- Market Research - Concept, Importance and Process
- Marketing Mix

Learning Outcomes

After going through this unit, the student/ learner would be able to:

- Scan the market environment
- Learn how to conduct market research
- Understand the elements of marketing mix

Unit 6:

30 Periods

Business Finance and Arithmetic

Competencies: *Arithmetic skills, critical analysis, decision making, self-confidence, problem solving*

Contents

- Unit of Sale, Unit Price and Unit Cost - for single product or service
- Types of Costs - Start up, Variable and Fixed
- Break Even Analysis - for single product or service

Learning Outcomes

After going through this unit, the student/ learner would be able to:

- Discuss - Unit Cost, Unit of Sale, Unit Price of a product or service
- Understand the components of COST - Start-up and operational costs
- Calculate break even of single product and service

Unit 7:

30 Periods

Resource Mobilization

Competencies: *Resourcefulness; Collaboration; Managing Risk; Organizational Skills; Informed Decision Making*

Contents

- Types of Resources – Physical, Human, Financial and Intangible
- Selection and utilization of human resources and professionals like Accountants, Lawyers, Auditors, Board Members, etc.

Learning Outcomes

After going through this unit, the student/ learner would be able to:

- Identify the different types of resource tools – Physical and material, Human, Financial, Intangibles

PROJECT WORK

Students have to do TWO projects in the entire academic session.

Assessment details for the project work:

- 10 Marks each for 02 Projects
- 5 Marks for Numerical Assessment
- 5 marks for Viva Voce

TOPICS FOR THE PROJECT:

1. Visit of the District Industries Centre and prepare a report of activities and programs undertaken by them
2. Conduct a case study of any entrepreneurial venture in your nearby area.
3. Field Visit: Visit any business firm near your locality; interact with the owner of the business firm and prepare a field report on parameters like: type of business, scale of business, product/service dealing in, target customer, problems faced and measures to solve the faced challenges.
4. Learn to Earn
5. Know your State Handicraft and Handlooms as a means of economic activity for the livelihood of people and intellectual property rights attached to them for the promotion of local specific skills.

1. The objectives of the project work:

Objectives of project work are to enable learners to:

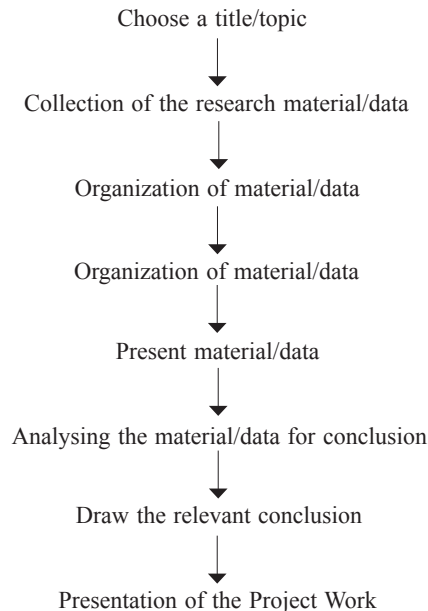
- probe deeper into personal enquiry, initiate action and reflect on knowledge and skills, views *etc.* acquired during the course of class XI-XII.
- analyse and evaluate real world scenarios using theoretical constructs and arguments
- demonstrate the application of critical and creative thinking skills and abilities to produce an independent and extended piece of work
- follow up aspects in which learners have interest
- develop the communication skills to argue logically

2. Role of the teacher:

The teacher plays a critical role in developing thinking skills of the learners. A teacher should:

- help each learner select the topic after detailed discussions and deliberations of the topic;
- play the role of a facilitator to support and monitor the project work of the learner through periodic discussions;
- guide the research work in terms of sources for the relevant data;
- ensure that students must understand the relevance and usage of primary evidence and other sources in their projects and duly acknowledge the same;
- ensure that the students are able to derive a conclusion from the content; cite the limitations faced during the research and give appropriate references used in doing the research work.
- educate learner about plagiarism and the importance of quoting the source of the information to ensure authenticity of research work.

- prepare the learner for the presentation of the project work.
 - arrange a presentation of the project file.
3. Steps involved in the conduct of the project:
Students may work upon the following lines as a suggested flow chart:



4. Expected Checklist for the Project Work:

- Introduction of topic/title
- Identifying the product/service/entrepreneur
- Identify the State handicraft
- Various stakeholders and effect on each of them
- Use of different tools for market assessment and it's analysis
- Calculation of various costs involved in the selling process
- Validity, reliability, appropriateness and relevance of data used for research work and for presentation in the project file
- Presentation and writing that is succinct and coherent in project file
- Citation of the materials referred to, in the file in footnotes, resources section, bibliography etc.

5. Viva-Voce

- At the end of the academic session, each learner will present the research work in the Project File to the Internal examiner.
- The questions should be asked from the Research Work/ Project File of the learner.
- The Internal Examiner should ensure that the study submitted by the learner is his/her own original work.
- In case of any doubt, authenticity should be checked and verified.

Note: Students need to complete two projects.

ENTREPRENEURSHIP (Code no. 066)
QUESTION PAPER DESIGN
CLASS XI (2023-24)

<i>S. No.</i>	<i>Competencies</i>	<i>Total Marks</i>	<i>% Weightage</i>
1	<p>Remembering: Exhibit memory of previously learned material by recalling facts, listing elements, terms and basic concepts</p> <p>Understanding: Demonstrate understanding of facts and ideas by organizing, comparing, translating, interpreting, giving descriptions, and stating main ideas</p>	20	28.5%
2	<p>Applying: Solve problems to new situations by applying acquired knowledge, facts, techniques and rules in different ways.</p>	30	43%
3	<p>Analysing and Evaluating: Examine and break information into parts by identifying motives or causes. Make inferences and find evidence to support generalizations, integrated learning; Present and defend opinions by making judgments about information, validity of ideas, or quality of work based on a set of criteria.</p> <p>Creating: Compile information together in a different way by combining elements in a new pattern or proposing alternative solutions</p>	20	28.5%
TOTAL		70	100%

About the Book

The hallmark of quality education is it serves the purpose. That is why the Government of India has approved its The New Education Policy (NEP) 2020 to make the education system suitable to serve its ultimate purpose. One of the focuses laid down in the NEP is to offer and impart the professional and vocations courses to make India *Aatmanirbhar Bharat* (आत्मनिर्भर भारत). Accordingly, the subject Entrepreneurship is offered in classes XI and XII under the Central Board of Secondary Education (CBSE) to make the students *Aatmanirbhar* (आत्मनिर्भर) i.e., to become the job-providers not the job-seekers. The present book on Entrepreneurship for Class XI is written exclusively as per the new syllabus prescribed by the CBSE on the paper Entrepreneurship (Code No. 066).

Salient Features

- **Syllabus:** Written exclusively as per the new syllabus of the paper (Code No. 066).
- **Opening Quote:** A quote opens the theme of each Unit.
- **Opening Case:** Each Unit starts with a case study related to the topic of the Unit.
- **Learning Objectives:** Each Unit begins with learning objectives as takeaways from the Unit.
- **Snippets:** Subject matter is supplemented by the real-life experiences of Indian entrepreneurs.
- **Boxes:** Thought-provoking points are presented in the Boxes.
- **Examples:** Difficult and complex matters are exemplified with suitable examples, exercises, charts and figures.
- **Let Us Sum Up:** Entire subject matter discussed in each Unit is recapitulated at the end of the Unit to enable the students to revise what they learnt from the Unit.
- **Project Works:** Two project works given at the end of each Unit help the students in learning through doing.

About the Author

S.S. Khanka, M.Com., Ph.D. is Former Professor (HR) from National Institute of Financial Management (NIFM), Ministry of Finance, Government of India, Faridabad, Haryana. Professor Khanka's areas of academic interest include entrepreneurship, human resource management, organizational behavior, and ethics and values. He is well-known for his books relating to entrepreneurship titled *Entrepreneurship in India*, *Entrepreneurial Development*, and *Creativity and Innovation in Entrepreneurship*. Professor Khanka is the National Trainer on Ethics and Values in Public Governance recognized by the Department of Personnel and Training (DoPT), Government of India in collaboration with the United Nations Development Programme (UNDP).



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