



**LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING (AUTONOMOUS)**

L.B.Reddy Nagar, Mylavaram – 521 230, Krishna Dt.,Andhra Pradesh, INDIA

Affiliated to JNTUK, Kakinada & Approved by AICTE New Delhi

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**DEPARTMENT OF MECHANICAL ENGINEERING**

**A.Y:2015-16**

Event	: <b>Guest Lecture</b>
Title of Event	:Awareness on Entrepreneurship
Date of the Event Organized	:13-08-2015
Resource Person	:J.V.S. Reddy
Venue	: <b>LBRCE, Mylavaram</b>
No. of Participants	: Faculty: 20 Students:123

**Report on Event:**

Mr J.V.S. Reddy had delivered a guest lecture on “**Awareness on Entrepreneurship**” on 13-08-2015 to the students of III and IV yr students of Mechanical Engineering.

The resource person majorly focussed on ‘how to establish an industry’ pros and cons of establishing, government rules and regulations, procedure etc.

Entrepreneurship is the process of designing, launching and running a new business, which is often initially a small business. He has described it as the "capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit". The entrepreneur is able to recognize the commercial potential of the invention and organize the capital, talent, and other resources that turn an invention into a commercially viable innovation. He emphasized that the term "Entrepreneurship" also captures innovative activities on the part of established firms, in addition to similar activities on the part of new businesses.

He noticed that the exploitation of entrepreneurial opportunities may include:

- Developing a business plan
- Hiring the human resources
- Acquiring financial and material resources
- Providing leadership
- Being responsible for both the venture's success or failure
- Risk aversion

He also mentioned that the entrepreneurship may operate within an entrepreneurship ecosystem which often includes:

- Government programs and services that promote entrepreneurship and support entrepreneurs and start-ups
- Non-governmental organizations such as small-business associations and organizations that offer advice and mentoring to entrepreneurs (e.g. through entrepreneurship centers or websites)

- Small-business advocacy organizations that lobby governments for increased support for entrepreneurship programs and more small business-friendly laws and regulations
- Entrepreneurship resources and facilities (e.g. business incubators and seed accelerators)
- Entrepreneurship education and training programs offered by schools, colleges and universities
- Financing (e.g. bank loans, venture capital financing, angel investing and government and private foundation grants)

He also mentioned the women entrepreneurs are growing day by day and special allowances are offered by the government, to mention.





