

# ENTREPRENEURSHIP DEVELOPMENT CELL



**ANNUAL REPORT**

**2020-2022**

## MAHARAJAH'S COLLEGE OF PHARMACY

Approved by AICTE, PCI and New Delhi

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## 1. INTRODUCTION

**E**ntrepreneurship Development Committee (EDC), Maharajahs College of Pharmacy plays a major role in establishing and improving the entrepreneurial environment in the College since its establishment in 2017. The aim of Entrepreneurship Development Cell (EDC) is to develop and strengthen entrepreneurial qualities towards the students who are interested in starting their own new business. The EDC provides all the support like planning, mentoring and time related execution support to all the aspirants for their start up ideas to convert it into real business facilities.

For its success we include enthusiastic and dedicated faculty team and mentors, and some industry expert with some student representatives. Various seminars and workshop are organized to groom them by MRCP Entrepreneurship Development cell. We encourage students to choose self-employment as their career option, by providing all the necessary training and guideline

### CORE VALUES

Entrepreneurship, Integrity, Objectivity, Timeliness, Teamwork, Excellence, Leadership, Innovation and Quality Consciousness

### Role and Responsibilities:

1. To organize guest sessions which invokes interest and introduces the students to various fields associated with management.
2. To bridge the gap between the concepts learnt in class and their practical utility in the corporate world.
3. To conduct national conferences/seminar/symposium/workshop etc.
4. To allocate budget for conducting workshops, training programs, seminars, conferences and Faculty Development Program also for the staff who are attending workshops, conferences and paper presentation outside the institute. It also includes software purchasing for various departments for research purpose (like Design expert, statistics etc.).
5. To motivate students and faculty for presenting technical papers/projects at least in National conferences, competitions and exhibitions.

## Events

### ENTREPRENEURSHIP

Mr. M. Rajendra Prasad, Alumni Entrepreneur, renowned motivational speaker, has delivered an inspirational lecture on “Entrepreneurship Skills” at MRCP on Sep 15, 2020. He introduced the different aspects of entrepreneurship and emphasized that zeal and great idea are the only ingredients in a recipe for business startup. He mentioned that the reason that people do not start their new ventures in a country like India is due to non-awareness amongst the population of India and decides to go for jobs in private or government sectors so as to minimize the risk. Therefore, he emphasised to raise the basic awareness of entrepreneurial concepts and to enable students to identify and learn how to make a mind-set to take up entrepreneurship as a challenging career.



## STARTUP OF A RETAIL DRUG STORE AND WHOLESALE DRUG STORE

Guest lecture on “Startup Of A Retail Drug Store and Wholesale Drug Store” by Mr. L. Venkata Ramana, Alumni, Proprietor and registered pharmacist in Srinivasa Medical and general stores was conducted on 11-03-2022. The lecture was started with the procedure to start a pharmacy business, a drug license requirement. He also stated “Normally, the Drug Control Organization issues two types of licences for operating a pharmacy business. One is the Retail Drug License (RDL) issued to run a general chemist shop. The other is the Wholesale Drug License (WDL) issued to persons or agencies engaged in wholesale of drugs and medicines. In most states, a retail drug license is only issued to persons who possess a degree or diploma in pharmacy from a recognised institute or university after depositing the requisite fee on account of the fact that it is a specialised job and only qualified persons can handle it. But the above conditions are relaxed in case of procuring a Wholesale Drug license (WDL)”.



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Speaker also discussed about minimum requirements for obtaining drug license or starting a pharmacy in India like area, Storage Facility, Technical Staff for both retail and wholesale pharmacy stores. The session ended with a question answer round. The session was informative and interactive.



## INTRODUCTION TO ENTREPRENEURSHIP

Guest lecture on “Introduction to Entrepreneurship” by Dr. V.S.K Varma, School of Management studies, MRPG was conducted on 17-03-2022. The session started with introduction to “entrepreneurship”. How one should be passionate about making their ideas work. The duo discussed how starters need to have everything properly planned before start. The speakers also spoke about the prerequisites of starting a business and running it in a profitable manner.



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All this was explained by discussing start-up stories of Apollo, med plus, Hetero, and medicover as well as their own journey. Speaker also discussed different strategies which entrepreneurs are making to attract customers like free deliveries, exchange policies, discounts through their online apps, concessions on first order etc. Students wanted to know how to spot opportunities and how their education helped the young entrepreneurs with planning, financing and managing their businesses.

This lecture conveyed the importance of proper planning and structured learning through education. A short quiz on famous personalities was also well received by the students. The session ended with a question answer round. The session was informative and interactive.

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### **SIMPLIFIED-SMALL BUSINESS LOAN: SBI**

Guest lecture on “Introduction to Entrepreneurship” by N. Ramakrishna, Deputy Manager, RBO-IV, Vizianagaram on 12-04-2022. Deepak talked about the things that are required before starting any business. He talked about viability and how much growth rate and how much you can grow in the initial stage. He talked about growth and survival of your business among competitor firms. He said that you must also look for profitability, investment and return on investment. If one will not take care about these three things, one can't survive in the market. He talked about the technological aspect too.

He discussed about State Bank of India offers Simplified Small Business Loans to small entrepreneurs engaged in manufacturing, services and wholesale/retail trade, for purchasing their current assets and fixed assets required for their business expansion. The loan amount can range between Rs. 10 lakh to Rs. 25 lakh for repayment tenure up to 5 years. This loan is offered in the form of Dropline Overdraft Facility with margin requirement of 10% (in form of stocks and receivables) and minimum collateral of 40%.





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He spoke about the kinds of hurdles you can face on starting a business. He discussed about legality, documentation and taxation. He explained that how taxation affects our business. He also talked about refunding, time to run, overhead control, protocol etc. He explained everything with a practical angle. He also discussed about the Comparison of Business Loan Interest Rates offered by Top Banks and the Eligibility Criteria for Simplified Small Business Loan.