

SRI VENKATESWARA UNIVERSITY :: TIRUPATI
MINOR

Subject: Economics

w.e.f. AY 2025-26
COURSE STRUCTURE

Semester	Course Number	Course Name	No. of Hrs/Week	No. of Credits
Semester-V	5	Entrepreneurship and MSMEs	4	4
	6	Insurance Services	4	4

Program Objective: This program is to impart the basic knowledge and skills among the students in the field of economics as minor subjects Program Outcomes:

PO 1: Learn basic concepts, principles and theories in economics

PO 2: Analyse issues in current economy at different levels

PO 3: Acquire employability and research skills in the field of economics

SEMESTER-V

COURSE 5: ENTREPRENEURSHIP AND MSME

Theory

Credits: 4

4 hrs/week

Course Objective: To equip the students with the knowledge and understanding on Concepts/theories of entrepreneurship and provide needy skills through various appropriate concepts to establish and promote enterprises.

Course Learning Outcomes:

Upon completion of this course, students shall be able to achieve the following outcomes:

CO1: Explain the basic theories and essentials of entrepreneurship

CO2: Apply the theories of entrepreneurship to the conditions of local areas and formulate appropriate business ideas.

CO3: Identify and analyze the entrepreneurship opportunities available in local area

CO4: Demonstrate practical skills that will enable them to identify various funding sources

CO5: Identify and evaluate the performance of local case studies by understanding the role of various supporting institutions under the existing regulations

Unit-1: Entrepreneurship: Concept and Theories

- Concept and Importance of Entrepreneurship
- Theories of Entrepreneurship: Innovations, X-Efficiency, Risk Bearing
- Women Entrepreneurship
- ECOPRENEURSHIP.

Unit-2: Entrepreneurship and Business Planning

- Entrepreneurial Ecosystem: Factors, Problems and Challenges
- Process of Identification of new Entrepreneurship Opportunities
- Formulation of Business Planning for Entrepreneurship.
- Entrepreneurship Opportunities in Rural and Urban Areas

Unit 3: MSMEs and new Entrepreneurship Opportunities

- Features of Micro Small Medium Enterprises (MSMEs)
- Cluster Development Approach and Leveraging Technology for MSMEs
- Problems and Challenges of MSMEs

- New Entrepreneurial Opportunities : Organic Farm Products, Food and Beverages, Sanitary and Health Products, Craft Products, Tourism and Hospitality Services, Consultancy Services and Event Management, Logistic services

Unit- 4: Financing and Marketing

- Importance and Sources of Financing the Entrepreneurship and MSMEs; Procedures to obtain formal loans from Banks and other Institutions
- New avenues of Finance: Crowd Funding and Venture Capital; Preparation of Detailed Project Report for obtain Loan
- Marketing of products: Market Survey, Demand Forecasting, Marketing Strategies, Branding, Planning and Promotion, Digital and Social Media Marketing
- Public Procurement Policy to purchase MSME Products

Unit 5: Institutional Support and Case Studies

- Institutions and Programmes of Skill training; Government Schemes for promotion of Entrepreneurship and MSMEs
- Government Schemes for promotion of Entrepreneurship and MSMEs: STARTUP INDIA, STANDUP INDIA, PMKVY, PLI etc.
- Rules and Procedures to start Entrepreneurship Firm
- Discussion of two different types of Case Studies related to Entrepreneurship/MSME with local relevance.

References:

1. Gordona, E and N. Natarajan: *Entrepreneurship Development*, Himalaya Publishing House Pvt Ltd, Mumbai, 2017.
2. Sharma Sudhir, Singh Balraj, Singhal Sandeep, *Entrepreneurship Development*, Wisdom Publications, Delhi, 2005.
3. NITI Aayog: *Report of Expert Committee on Innovation and Entrepreneurship*, New Delhi, 2015. https://niti.gov.in/writereaddata/files/new_initiatives/report-of-the-expert-committee.pdf
4. VardhamanMahavir Open University, *Entrepreneurship Development & Small Scale Business*, Kota. <http://assets.vmou.ac.in/BBA12.pdf>
5. IGNOU: *Marketing for Managers*, New Delhi. <http://egyankosh.ac.in/handle/123456789/4271>
6. Reserve Bank of India: *Report of Expert Committee on Marginal, Small, Medium Enterprises*, Mumbai, 2019. <https://www.rbi.org.in/Scripts/PublicationReportDetails.aspx?UrlPage=&ID=924>
7. <https://nimsme.org>

8. MANAGE: *Agri-Business and Entrepreneurship Development*, Course Material AEM-202, 2013. <https://www.manage.gov.in/pgdaem/studymaterial/aem202.pdf>
9. NABARD: *Model Bankable Farming on Hi-Tech Agriculture, Green Farming*, 2015. [https://www.nabard.org/demo/auth/writereaddata/ModelBankProject/1612162301Precision_farming_for_vegetable_cultivation_in_Kerala_\(E\).pdf](https://www.nabard.org/demo/auth/writereaddata/ModelBankProject/1612162301Precision_farming_for_vegetable_cultivation_in_Kerala_(E).pdf)

Co-Curricular Activities:

- a) Mandatory (*Training of students in the related skills by the teacher for a total 10 Hours*)
 - 1) For Teacher: Training of students by teacher in the classroom and in the field for a total of not less than 10 hours on skills and hands on experience like identification business product, making business plan, preparing DPR for loan, application for bank loan, marketing survey, marketing a product etc pertaining to any type of urban entrepreneurship of local relevance and make a field visit to any one such unit. The expertise of practicing rural entrepreneurs can be utilized for this purposes.
 - 2) For Student: Students shall visit and understand the functioning of urban entrepreneurship of their interest in the local area. They shall write their individual observations in the given format, not exceeding 10 pages, and submit to the teacher, as Fieldwork Report
- 3) Suggested Fieldwork Format (*Report shall not exceed 10 pages*):
Title Page, Student Details, Acknowledgments, Index page, Objectives, Step-wise process, Findings, Conclusion & References.
- 4) Max Marks for Fieldwork Report: 05
- 5) Unit Tests/Internal Examinations.

Suggested Activities:

- Unit-1: Invited Lecture on women entrepreneurship and note making deliberation made from the lecture
- Unit-2: Field trip to local industry and report submission
- Unit-3 Assignment on problems and challenges of MSMEs
- Unit-4: Group discussion on crowd funding
- Unit-5: Seminar on various government schemes for promotion of entrepreneurship

Note: For the latest topics which have no formal material available, the teacher is expected to prepare own material by using multiple latest sources and practical knowledge.

SEMESTER-V

COURSE 6: INSURANCE SERVICES

Theory

Credits: 4

4 hrs/week

Course Objective: This course aims to enlighten the students with the fundamental Concepts of insurance services and practical dynamics, skills needed to work in Insurance sector.

Course Learning Outcomes:

Upon completion of this course, the students shall be able to achieve the following learning outcomes

CO1: Explain the concept and principles of insurance service and functioning of insurance service agencies.

CO2: Understand different life insurance products.

CO3: Identify the need for general Insurance and different general insurance products.

CO4: Demonstrate practical skills to enable them to start insurance service agency or earn wage employment in it.

CO5: Evaluate the performance of local case studies by understanding customer mindset and the role of various supporting institutions under the existing regulations

Unit 1: Insurance Concept and Principles

- Concept of Risk and Uncertainty, Risk Classification
- Insurance: Concept, Importance and Types
- Principles of Insurance
- Insurance Regulations in India, Role of IRDA; Scope for Insurance Business in India

Unit 2: Life Insurance and Products

- Life Insurance: Nature and Features
- Major Life Insurance Companies in India
- Important Life Insurance Products/policies and their Features: Conventional, Unit Linked, Annuities, Group Policies, Micro Insurance

Unit 3: General and Health Insurances and Products

- General Insurance: Nature, Features and Types
- Major General Insurance Companies in India; Important General Insurance Products/Policies and their Features; Role of Surveyor
- Health Insurance: Nature and Features; Role of Medical Examiner in issuing Insurance policy

- Health Insurance Companies in India; Major Health Insurance Products/policies and their Features: Individual, Family, Group

Unit 4: Practicing as an Insurant Agent

- Insurance Contract and Terms of Insurance Policy
- Registration of Insurance Agent/Agency with the Company
- Procedure to issue a Policy: Application and Acceptance; Policy Lapse and Revival; Premium Payment, Assignment, Nomination and Surrender of Policy, Policy Claim
- Important Websites and Apps of Insurance in India

Unit 5: Understanding the Customer and Case Studies

- Insurance Customer and Categories
- Understanding Customer Mindset and Satisfaction
- Addressing the Grievances of the Customer, Ethical Behavior in Insurance, Moral Hazard
- Discussion of two different Case Studies related to Life or General or Health Insurance Services

References:

1. Insurance Institute of India: *Principles of Insurance (IC-01)*, Mumbai, 2011.
2. Insurance Institute of India: *Practice of Life Insurance (IC-02)*, Mumbai, 2011.
3. Insurance Institute of India: *Practice of General Insurance (IC-11)*, Mumbai, 2011
4. G. Dionne and S.E. Harrington (Eds.): *Foundations of Insurance Economics*, Kluwer Academic Publishers, Boston, 1997.
5. <https://www.irdai.gov.in>

Co-Curricular Activities:

a) Mandatory (*Training of students in the related skills by the teacher for a total 10 Hours*)

1) For Teacher: Training of students by teacher in the classroom and in the field for a total of not less than 10 hours on skills and hands on experience like explaining the details of an insurance policy to a customer – life, health and general policy, filling up application for a policy, calculation of premium and claim, make use of important websites and apps etc. pertaining to insurance and make a field visit to any insurance organization in local area. The expertise of practicing insurance agent or trainer can be utilized for this purposes.

2) For Student: Students shall visit and understand the functioning of insurance agency of their interest in the local area. They shall write their individual observations in the given format, not exceeding 10 pages, and submit to the teacher, as Fieldwork Report

3) Suggested Fieldwork Format (*Report shall not exceed 10 pages*):

Title Page, Student Details, Acknowledgments, Index page, Objectives, Step-wise process, Findings, Conclusion & References.

4) Max Marks for Fieldwork Report: 05

5) Unit Tests/Internal Examinations.

Suggested Activities:

Unit-1: Assignment on importance of insurance in

India Unit-2: Seminars on types of life insurance

products Unit-3: Quiz on concepts covered till unit 3

Unit-4: Role play on being an insurance agent

Unit-5: Case studies / Article reading activity on issues of insurance sector

Note: For the latest topics which have no formal material available, the teacher is expected to prepare own material by using multiple latest sources and practical knowledge.