
UNIT 1 PLANNING A RURAL ENTERPRISE

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1.0 OBJECTIVES

Planning involves drawing up the objectives and providing a framework to accomplish the project objectives. To set up a rural enterprise, one has to plan all the activities well in advance. After going through this unit you would be able to:

- identify projects from various sources;
- access information relevant to the project;
- assess the market by collecting relevant data and analysing the same;
- prepare a feasibility report;
- be aware of the registration procedure of an enterprise; and
- know the legal aspects of business.

1.1 INTRODUCTION

Planning is the foremost function in decision making to set up a rural enterprise. One has to plan all the activities well in advance and evaluate the pros and cons in the light of optimum resources utilization in a minimum possible time. In short, planning involves drawing up the objectives and providing a framework to accomplish these objectives. Project planning aims at formulation of all the future project activities well in advance, determine the quantum of resources required for the purpose and coordinate various activities to complete the activities as per schedule at the right time.

The first and foremost step to initiate the planning process is the identification of a suitable project followed by information accessibility, market assessment, preparation of feasibility report, etc. Besides, one has to know the registration procedure of the enterprise and various legal aspects of business.

1.2 PROJECT IDENTIFICATION

One must do a proper SWOT analysis of one's own Strengths, Weaknesses, Opportunities and Threats in respect of available resources. While elaborating any idea, one should take into account the educational and family background as well as professional exposure of the entrepreneur in addition to availability of resources, size of the project, location of the project, etc. into consideration.

1.2.1 Institutional Support

There are many institutions/agencies such as Entrepreneurship Development Institutes (EDIs)/Centres, Small Industries Service Institute (SISI), Technical Consultancy Organisations (TCOs), etc. at State level and District Industries Centres (DICs), private consultancy organizations, etc. usually located at the district headquarter or in a nearby town which can provide effective counselling services in planning the enterprise and also in the subsequent activities.

It is necessary to consider 3-4 products so as to zero-in on a particular project keeping in mind the market demand and other factors. After proper planning, one has to understand various necessary elements such as information accessibility, ideas, capital organization, support system, etc.

1.2.2 Triple Option

Once one decides to set up own business, one has a wide choice before her/him. One can either establish a *dal* mill, or can sell dyes or can even start a color photo-processing centre. In other words, one has a choice of starting –

- a) manufacturing unit,
- b) trading,
- c) service enterprise.

Setting up an industry means one has to organize many things like planning, arranging for technical know-how, buying and installing machinery, building a factory, managing several departments like production, sales, quality control, personnel and administration, finance and so on and so forth.

Trading however, may or may not be complicated. It involves planning, purchase, sale, stock control and financial management. A retail grocery shop, compared to an industry, is a simpler business. A large departmental store, however, is not so simple.

A service enterprise can either be simple or complex. For instance, setting up a photocopying centre and managing it may be simple but inspection of offshore oil/gas-lines is a rather complex business.

Therefore, the first thing that one has to do is to decide what area of business one would like to undertake. Should it be industry or trade or service enterprise? It all depends upon what one thinks s/he shall be able to do and what s/he would like to do. It is easier to set up a trading or a service enterprise than a factory. It takes less time to set it up and the profit in a trading enterprise is quicker to come through than in a factory.

1.2.3 Industry and Service Enterprise

One can trade in almost anything, even sand, if one wants to. But what options does one have if one wants to set up an industry or a service enterprise?

There are several industry-groups or sectors. For example, textile is one sector. Chemical is another. Look at an illustrative list of industrial sectors. These sectors are classified by the governments for purposes of easy reference.

- 1) Chemical
- 2) Pharmaceuticals
- 3) Basic/metal industries
- 4) Metal products
- 5) Machinery other than electrical machinery
- 6) Electrical machinery
- 7) Electronics
- 8) Transport equipments
- 9) Textile
- 10) Rubber
- 11) Plastic
- 12) Food
- 13) Mineral-based industries
- 14) Ceramics
- 15) Agro-based but non-food industries (e.g. making briquette from agricultural waste)
- 16) Paper
- 17) Glass

1.2.4 Service Enterprise : Some Ideas

While going through the ‘yellow pages’ of any large city, one may find out about services, about which one did not know. Look at the illustrative list of service enterprises as under:

	Service Enterprise	Some Ideas
	Service	Who/Why it is needed
1)	Tailoring	Personal Needs
2)	Newspaper	Information and Entertainment
3)	Travel Agency	Tourism (business or pleasure or social compulsions)
4)	Tuition Class	Education
5)	Security	Industry/Business Needs

1.2.5 Exercising Options

One can either buy an orchard and establish an industry or a service enterprise of one’s choice there, or takeover an existing enterprise. In the latter method one saves on time and money. Of course, one has to make sure that it is in a proper shape. One should work on the expenditure required in order to put it into a reasonable shape, if so needed. One must also look at its obligations to creditors, government agencies, workers, customers, banks and work out ways and means so that one is affected in the minimal manner possible.

1.3 INFORMATION ACCESSIBILITY

One needs various types of information about several aspects such as opportunities, market, technology, finance, policies, location, etc. The different sources of information could be:

- i) Similar enterprise owners/producers
- ii) Raw materials suppliers
- iii) Machineries suppliers
- iv) Packing materials suppliers
- v) Customers
- vi) Dealers
- vii) Consultants
- viii) Employees of similar enterprises
- ix) Bank officials
- x) Promotional agency and regulatory agency officials
- xi) Association of similar product(s) manufacturers and so on.

1.3.1 Information on Business Ideas

These are information in the following forms:

- Feasibility studies
- Project profiles
- Industry studies
- Area development studies

There are organizations, which are in possession of information on business opportunities. Such organizations are :

- 1) District Industry Centres (DIC) – (one in each district)
- 2) Technical Consultancy Organizations (TCO) – (one each in most States)
- 3) Centres for Entrepreneurship Development (one each in many States)
- 4) Small Industry Service Institutes (SISI) (one in each of many large cities)
- 5) Lead Bank (one in each district)
- 6) Industrial Extension Bureaus (these exist in several States) and are known as INDEXTB, Udyog Mitra, Udyog Sahay and so on).
- 7) National Industrial Development Corporation (NIDC), New Delhi
- 8) Khadi and Village Industries Commission (KVIC)
- 9) Commissioner of Cottage Industries (one in each State)
- 10) Entrepreneurship Development Institute of India (EDI), Ahmedabad
- 11) National Institute of Entrepreneurship and Small Business Development (NIESBUD), New Delhi
- 12) National Institute of Small Industry Extension and Training, Hyderabad

13) Small Industries Development Bank of India (SIDBI), Lucknow

14) Industrial Consultancy Firms

There are also sector specific agencies to provide the said information. For example agencies for fruit and vegetable processing industry are as under :

- 1) Confederation of Indian Food Trade and Industry (CIFTI), New Delhi
- 2) Agricultural and Processed Food Products Export Development Authority (APEDA), New Delhi
- 3) Indian Institute of Packaging (IIP), Bombay
- 4) Central Food and Technological Research Institute (CFTRI), Mysore
- 5) Indian Institute of Horticultural Research, Bangalore
- 6) Post-Harvest Technology Centre, IIT, Kharagpur
- 7) National Horticultural Board, New Delhi

Besides the above there are journals like Business India, Business World and Business Today and other industrial publications. Some examples of industry-specific journals are Chemical Weekly, Electronics for You, etc. There are also industry specific books, which shall give fair ideas about business opportunities.

Detailed reports on market industries could be obtained from the reports prepared by the National Council of Applied Economic Research (NCAER), New Delhi, Operational Research Groups (ORG), Baroda, Indian Market Research Bureau (IMRB), New Delhi and other reputed consultancy firms. Hindustan Thompson publishes Thompson Index, which indicate the value of a market of a given town or city relative to Bombay.

For export/import the sources of information are :

- Relevant Export Promotion Councils/Commodity Boards/Export Development Authority
- Indian Institute of Foreign Trade (IIFT), New Delhi
- India Trade Promotion Organization (ITPO), New Delhi
- Trade Offices of concerned countries in India
- Indian Trade office in a relevant foreign country.

There are numerous directories, handbooks and databases published by the Govt. of India, Associations and other agencies for obtained information on opportunities. Hence there is virtually no limit to the amount of information available.

1.3.2 Ideas

Viability of a business idea among various alternatives being considered is a must. The key questions in settling down to a viable business idea are as under :

- Uses/applications of the product or service
- Possible scales of production or operation for which economies of scale is to be looked into.
- Investment for a given scale and the sources of funds and related expenses there on
- Market prospects

- Unit sale price
- Technical arrangements
- Expected annual turnover
- Expected profit and break-even analysis
- Success determinants, etc.

One must have the answers to the above questions to judge how sound a given idea is. While moving from ideas to details one must look into the following very precisely.

- Get the concept right
- Determine the production capacity or size
- Basic investments on land, building, plant and machinery, other fixed assets, technical know-how, preliminary and pre-operative expenses
- Contingency estimate
- Working capital estimate
- Where will the money come from and at what cost
- Key questions on market
- Requirements and cost of utilities
- Implementation time, etc.

1.3.3 Capital Organisation

Capital is the prime requirement for any project

- a) Means of Finance – It is the process of meeting the funding requirements of the project. Term lending institutions such as State Financial Corporations (SFCs), State Industrial Development Corporations (SIDCs), State Industrial Investment Corporations (SIICs), Commercial Banks, etc. are the prime sources for meeting the project cost.

There are definite norms and guidelines for obtaining loans from these financial institutions. These funds could be utilised for various purposes such as:

- Land cost and land development charges,
- Construction of buildings,
- Purchase of plant and machinery,
- Acquiring technical know-how,
- Procuring miscellaneous fixed assets,
- Margin for working capital,
- Contingencies, etc.

After the setting up of the Small Industries Development Bank of India (SIDBI) by the Government of India, entrepreneurs have easier access to finance through various commercial banks at easy and flexible terms.

While sanctioning loans, the financial institutions consider the credit worthiness of the project beside the payback capacity of the project. Hence assessment of financial viability is a must before releasing the funds.

1.3.4 Support System

Information about support system is a must for an enterprise. In short-term it is the information which helps in sound decision making. The information could be on infrastructure facilities, incentives available, financial tie-ups, availability of raw materials, tax concessions, etc.

Information on various infrastructure facilities such as availability of land, power, water, facilities for effluents or wastes disposal should be available from the District Industries Centre of the District or from the concerned State Directorate of Industries. It is also the source from where various incentives/concessions available at various locations for various products could be obtained.

For financial tie-ups the State Financial Corporation and its branches which are located at various districts of the State can effectively guide. Even commercial banks of the locality could be approached. Also proper analysis has to be done by comparing relevant facts and figures so that the best term or package is available to the entrepreneur. Some of the commercial banks which have refinance facility available from Small Industries Development Bank of India can extend both term loan as well as working capital. Similarly for availability of raw materials, identifying a market, etc. concerned District Industry Centre (DIC) or the State Directorate of Industries can guide.

There are tax concessions and other allowances available from time to time by the Central Government or the concerned State Governments in the form of tax holidays, sales tax incentives, etc. for which the concerned District Industry Centre (DIC) shall guide. They can also advise as to how to meet various provisions of income tax sales tax/excise duty, etc. depending upon the nature of the product.

Check Your Progress I

- Note :** i) Space is given below for your answer.
ii) Compare your answer(s) with the text.

1) Define the following :

i) Planning

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ii) Project Planning

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iii) SWOT Analysis

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2) Write the name of at least three institutes which can help you in project identification.

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3) Fill in the blanks:

- i) Business Ideas Information could be in the form of,
.....and
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- ii) Prime sources for meeting the project cost are,
..... and
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1.4 MARKET ASSESSMENT

For sound market assessment three things are important such as :

- i) analysis of market demand,
- ii) the competition, and
- iii) trade practices.

1.4.1 Analysis of Market Demand

Market demand for a product is the total volume that would be bought by a defined customer group, in a defined geographical area, in a defined time period, in a defined marketing environment, under a defined marketing programme. Hence, there are eight elements of variables which must be analysed in order to determine market demand.

1.4.2 The Competition

For a particular product of different brands, the competitive situation could be assessed by analyzing the market share, price, product features, product age, discount to dealers, credit terms, major customers, etc. of a brand vis-à-vis the other.

1.4.3 Trading Practices

An entrepreneur must try to understand the trade practices that are relevant to her/his product. The intermediaries in the channel, prevailing sales tax, legal implications, etc. have to be understood properly for assessing market.

In selection of a product of service, there is the need to analyze the market through primary and secondary data. These data can help to assess the current demand, the forecast and the potential of a particular product or service besides the opportunities and risks available to it.

1.4.4 Primary Data

It is the information which is collected first-hand through field work or survey by various methods such as Questionnaires, Personal Interviews, etc. There are various methods of collecting primary data i.e. observation method, experiment method and survey method.

Secondary Data: Information, which already exists in documented form. Such sources can be :

- a) Annual reports of companies
- b) Trade publications and records
- c) Libraries and trade information centres

- d) Directories of manufacturers
- e) Newspaper, business magazines, etc.
- f) Govt. publications (e.g. DCSSI profiles)
- g) Data agencies, consultancy firms, etc.
- h) Information from dealers, various agencies

1.4.5 Market Research (MR)

It helps to collect primary data. The more accurate and fresh the data, the greater are the benefits. The American Marketing Association defines marketing research as "The systematic gathering, recording and analyzing of data about problems related to the marketing of goods and services".

There are five steps in marketing research process which are:

- Problem definition
- Research design
- Field work
- Data analysis
- Report presentation and implementation

Through market research, market assessment could be more scientific. MR can be used for gathering information about market structure, competitor's activities, testing the efficiency of various elements of marketing strategy and marketing forecasts.

1.5 FEASIBILITY REPORT

It is very essential to prepare a feasibility report covering all the activities and the resources needed for the project. The feasibility report broadly contains the following:

- a) The background of the entrepreneur i.e. the educational background, family background and professional exposure
- b) Market potential and marketing strategy
- c) Selection of location of the project which should be on the basis of proximity to the source of raw materials and/or markets, availabilities of labour, infrastructural facilities, incentives, etc.
- d) Requirements of land and building. It is to be ensured that the land is free from any legal encumbrances
- e) Requirement of plant and machinery including their installation
- f) Manufacturing process
- g) Requirements of utilities such as water and electricity
- h) Requirements of raw materials and sources of supply
- i) Estimated cost of the project
- j) Means of finance
- k) Cost of production, taxes and profitability
- l) Break-even point

- m) Cash flow statement
- n) Internal rate of return and
- o) Economic viability

A feasibility report must provide a base—technical, economic and commercial—for an investment decision on any industry/entrepreneurial project. It should define and analyze the critical elements that relate to the production of a given product together with alternative approaches to such production. Such a report should provide a project of a defined production capacity at a selected location, using a particular technology or technologies in relation to defined materials and inputs, at identified investment and production costs, and sales revenues yielding a defined return on investment.

A feasibility report is not an end in itself, but only a means to arrive at an investment decision that need not agree with the conclusions of the study. In fact, it would be rare to find investor response so flexible as to fully conform to the result of such a report.

1.5.1 Contents of a Project Report

- i) Executive Summary
- ii) Project Background
- iii) Market and plant capacity—demand and market study, sales and marketing, production programme, plant capacity
- iv) Material and inputs—supply programme
- v) Location and site plant—site and local environment
- vi) Project engineering—layout, technology and equipment, civil engineering
- vii) Plant Organization and overheads costs
- viii) Manpower—labour, staff
- ix) Project implementation
- x) Financial and economic evaluation—investment outlay, project financing, production cost, commercial profitability, economic evaluation

Brief explanation of the above contents are as under

Project Background and History

State

Name and address of project promoter

Project orientation : market or raw material oriented

Market orientation : domestic or export

Economic and industrial policies supporting the project

Project background

Market and Plant Capacity

List annual data on:

Demand

Project sales

Production programme

Plant capacity

Material and Inputs

Describe general availability of :

Raw materials

Auxiliary materials

Factory supplies

Utilities

List annual supply requirements of material inputs

Location and Site

Describe location and plant site

Project Engineering

Describe layout and scope of the project

State technology finally selected

Summarize equipment selected

Describe required civil engineering works

Plant Organization and Overhead Costs

Manpower

State selected type and size of labour force

State selected type and size of staff

Implementation Scheduling

Duration of plant erection and installation

Duration of production start-up and running in period

Financial and Economic evaluation

Total investment costs

List major investment data in local and foreign exchange, as needed, for :

Land and site preparation

- + civil engineering works
- + technology and equipment
- + pre-production capital costs
- + working capital
- = total investment costs

Project financing (assumed)

Sources of financing

Impact of cost of financing and debt servicing on project proposals

Public policy and regulations on financing

Financing institutions

Required financial statements

Financial ratios

Total production or manufacturing costs (at feasible normal capacity)

List annual data for

- Factory costs
- + administrative overheads
- + sales and distribution costs
- = operating costs
- + financial costs
- + depreciation
- = total production or manufacturing costs

Financial evaluation

- Net present value
- Internal rate of return
- Pay-back period
- Simple rate of return
- Break-even analysis
- Sensitivity analysis

National economic evaluation

Appraise the project proposal from the national economic point of view

Conclusion

- Major advantages of project
- Major drawbacks of project
- Chances of implementing the project

Check Your Progress II

Note : i) Space is given below for your answer.
ii) Compare your answer(s) with the text.

- 1) Define the following:
 - i) Primary Data
 - ii) Secondary Data

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2) What are the different sources of secondary data?

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3) Prepare a feasibility report for any project of your choice.

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1.6 REGISTRATION PROCEDURE

As a small-scale unit it should be registered with the District Industries Centre (DIC) of the district in which the project is proposed to be located. The DIC shall guide for necessary registration elsewhere such as SSI registration and registrations with other agencies. It has to obtain No Objection Certificate from the State Pollution Control Board. Depending upon the nature of the product or service, it has to be registered for Sales Tax, Service Tax, and other statutory purposes.

It is advisable to know well in advance the likely formalities to be undertaken and the procedures thereof.

1.7 LEGAL ASPECTS OF BUSINESS

An entrepreneur must be aware of various legal and statutory obligations affecting labour related regulations of the business. These are covered under various Acts/ legislations as under :

- i) The Factories Act, 1948
- ii) The Industrial Disputes Act, 1947
- iii) Social Legislations
- iv) Wage Legislations

1.7.1 The Factories Act, 1948

This Act is applicable where the number of employees is ten or more and where power is used and twenty or more where power is not used.

Under this Act the entrepreneur has to take necessary measures for health, safety and welfare of the workers as per the Act besides taking necessary precautionary measures against fire. Further, necessary records have to be maintained for working hours, annual leaves, overtime, advances, wages, deductions, etc. The adherence to various provisions of the Act shall be regulated by the Chief Inspector of Factories.

1.7.2 The Industrial Disputes Act, 1947

This Act is applicable to every trade, business, service, etc. which is also considered as an industry under this Act. Industrial Disputes are common in a workplace. Such

disputes may arise between employers and employees or among the employees. This dispute may be related to employment or non-employment or terms of employment or the conditions of labour of any person. The Authorities under the Act are Works Committee, Conciliation Officer, Board of Conciliation, Courts of Inquiry, Labour Court, Industry Tribunals and National Tribunal.

An entrepreneur has to follow necessary procedures in case such a dispute arises.

1.7.3 Social Legislation

Social security is a need for any employee. The Employees Provident Fund and Miscellaneous Provisions Act, 1952 are applicable to any establishment employing 20 or more employees. Under this Act, the minimum contribution payable by the employer towards provident fund is 8.33% of the salary. The employee has to make an equal contribution. The details and modalities could be obtained from the Regional Provident Fund Commissioner. Various other schemes which are covered under this Act are a) Employee Family Pension Fund and b) Deposit Linked Insurance Scheme.

1.7.4 Wage Legislation

It covers the following Acts:

- i) Payment of Wages Act, 1936,
 - ii) Payment of Gratuity Act, 1972,
 - iii) Payment of Bonus Act, 1965, and
 - iv) Minimum Wages Act, 1948.
- i) Payment of Wages Act, 1936 – This Act is applicable to establishment where ten or more workers are employed on any day of the preceding 12 months with the aid of power and twenty or more workers without the aid of power. Wages mean basic pay, dearness allowance, city compensatory allowance, overtime wages and production incentives. The Inspector of Factories shall be the Inspector of this Act. As per the norms, necessary registers for wages and other related matters have to be maintained.
 - ii) Payment of Gratuity Act, 1972 – It is applicable in all establishments in which 10 or more persons are employed. Gratuity shall be payable to an employee who has put in uninterrupted service for a minimum period of five years. In case of death and disablement, the minimum continuous service is one year. The amount of gratuity is at the rate of 15 days wages last drawn by the employee for every completed year of service or part thereof in excess of six months.
 - iii) Payment of Bonus Act, 1965 – The Act applies to establishments employing ten or more persons. Under the Act the employer is liable to pay bonus to employees as an annual statutory payment irrespective of profits. This Act includes all employees drawing wage or salary upto Rs. 3500 per month. To become eligible for bonus, every employee must have worked for 30 working days in the establishment in the relevant accounting year. A minimum 8.33% of wages actually earned during the financial year subject to minimum of Rs. 1,000/- is payable to each eligible employee irrespective of profit or loss.
 - iv) Minimum Wages Act, 1948 – This is applicable in 44 scheduled industries. Basic wages are fixed for different industries and special allowances are announced by the labour commissioner every six months. Necessary registers have to be maintained.

Check Your Progress III

- Note :** i) Space is given below for your answer.
ii) Compare your answer(s) with the text.

1) What are the various legal and statutory obligations under various Acts/ legislations to affect business?

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2) Define the following:

i) The Factories Act, 1948

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ii) The Industrial Disputes Act, 1947

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iii) Payment of Wages Act, 1936

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iv) Payment of Gratuity Act, 1972

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v) Payment of Bonus Act, 1965

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vi) Payment of Minimum Wages Act, 1948

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1.8 LET US SUM UP

Planning is the first and foremost exercise before setting up an enterprise. This could be possible through project identification, access to information, assessment of the market. A feasibility report should clearly spell out all the details justifying the viability of the project.

Once the project is conceived as economically viable relevant procedures have to be followed for its registration. Legal aspects also have to be considered concerning the various facets of the business.

1.9 KEY WORDS

- Project** : Any task which consists of one or several activities and has a definable start and finish.
- Planning** : It is the drawing up the objectives and providing a framework to accomplish these objectives.
- Project Planning** : It is the formulation of all the future project activities well in advance. Planning determines the quantum of resources required for the purpose and coordinate varying activities to complete the activities as per schedule at the right time.
- Resources** : These include 4M's i.e. Men, Materials, Machineries and Money.
- Enterprise** : A venture to accomplish certain predetermined objectives
- SWOT Analysis** : An analysis of Strengths, Weaknesses, Opportunities and Threats
- SSI Registration** : A registration with the District Industries Centre of the district where an undertaking is proposed to be located as a small-scale industrial undertaking.

1.10 SUGGESTED READINGS

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