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BOOK REVIEW

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| Title of the Book | : | <i>Fundamentals of Entrepreneurship</i> |
| Authored By | : | H. Nandan, Professor and Fellow |
| Version and Year | : | 2nd Edition, 2011 |
| ISBN (13) | : | 978-81-203-4275-0 |
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| Reviewed By | : | |

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The book entitled '*Fundamentals of Entrepreneurship*' is the original work of Dr. H.Nandan, Faculty Member, City College of Commerce and Business Administration and Umeshchandra College, Kolkata and Fellow, Narottam Morarjee Institute of Shipping, Mumbai. The book has got timely revisions according to the environmental aspects and issues. The author has sacrificed potential stamina to promote and gear entrepreneurship education at the gross root levels. This book carried broader weightage during this due course of increasing formal education towards gaining entrepreneurial competencies. An ambitious individual eager to own and run independently a small enterprise often seeks simple answer for many questions in facet of rapid evolution of thought of creation, management and growth of new enterprise. The book is often helpful to the aspiring entrepreneurs in knowing and acquiring the qualities and skills apart from the basic approaches.

The book has nine chapters each provides fundamentals on varied aspects of entrepreneurial process. The main force of writing part is concerned to graduate commerce students and as per the curriculums of Indian universities. And meanwhile little focus is given for some diploma courses in the specialised technical, professional and vocational studies. However, this literature is also helpful to prosperous, potential and existing independent entrepreneurs by answering their struggles for smooth operations.

Chapter-1: Concept of Entrepreneurship and the Entrepreneur deals with some of the widely favoured concepts of the terms entrepreneurship and entrepreneur. It mainly focuses elementary issues concerning to entrepreneurship such as nature and essentials, entrepreneurial qualities and skills, role and importance of creativity and innovations, evolution in world and Indian context, functions of entrepreneurs and other relevant ethical and humanitarian value matters. This chapter divert the attention on creation of entrepreneurial personalities and functions that figure prominently in globalisation scenario.

Chapter-2: Different Forms of Entrepreneurship studies the different forms of business ownership and discussed crucial issues that are influencing on their choices. It covers small business management, their importance and promotional steps, types and forms of ownership and their associates cost and benefits. Here, the author has made an attempt to explain about the corporate entrepreneurship and intrapreneurship in a lucid manner.

Chapter-3: Entrepreneurship-Roles in Different Environment embraces in bird eye about how the Government have business entities and while analysing this issues, the author has sophisticatedly presented the concept of state owned enterprises. Thereafter, the author indulged in explaining entrepreneurship in service industries including the General Agreement on Trade in Services (GATS), emerging importance of service industries, etc. It has attempted to make fusion while explaining professional and personal services and the examples quoted there are good ones.

Chapter-4: The Entrepreneur and the Law pacts regulatory mechanism and legal framework in India. This chapter brought the readers into the depth knowledge world and author's efforts are too practical ones in case of patents, trademarks, copy rights, intellectual property rights (IPRs), trade related intellectual property rights (TRIPs). A layman can have deeper knowledge after go through this chapter and very detailed analysis is made and it looks like a case study and one will feel practical world.

Chapter-5: Promotion of Ventures deals with SWOT analysis, project evaluation, employee welfare, etc. Author has put serious efforts in imparting basic things relating to a legal supported unit and it should be successful in the business environment grid.

Chapter-6: Financing New Venture encompasses how an enterprise can start its operations and infuse finance to the enterprise. Here, a detailed view is presented concerning to means and sources of finance where institutional arrangements are also highlighted, Government subsidy schemes, venture capital, role of CRISIL etc are dressed so attractively in this chapter. Finally, a case study is given. In that, how the Government of West Bengal has promoted business enterprises in the state is present so beautifully and this case is also

model to other state Governments to push and pull their entrepreneurs to access promotional schemes, development programmes especially for women.

Chapter-7: Project Planning and Feasibility Studies comprises basic concepts relating to project and their classifications, project life cycle (PLC), project planning and their requisites, components and utilities. It covered feasibility study in respect to SWOT analysis. This chapter totally restricted to some important conceptual things and other aspects relating to project planning are not covered such as appraisal, quantitative evaluations, etc.

Chapter-8: Product and Process Development includes product and its development stages. The author too restricted this chapter about product but however, there is a possibility to make a small attempt to marketing mix. However, in next editions we are highly expected.

Chapter-9: Product Pricing is an extent to the chapter-8. However, in this chapter a separate treatment is made on costing approaches. This is totally concentrated on cost, profit, demand, break-even point (BEP) and pricing strategies. However, this chapter cultivate the reader by absolute figures which make better understanding of pricing technique.

Appendices: In this section, author has given live information to a wise-entrepreneur. In the appendix-A, patent offices in India, appendix-B trademark registration offices, appendix-C venture capital fund companies (selected), appendix-D district industrial centres (DICs) in West Bengal, appendix-E coordinating agencies in West Bengal state, appendix-F offices of small industries service institutes (SISIs), appendix-G offices of small industries development banks of India (SIDBI), appendix-H Government testing centres and field testing stations, appendix-I offices of national small industries corporations (NSICs), appendix-J schemes for new venture are so beautifully and lucidly presented which attract the readers as well as wise-entrepreneurs and this kind of presentations are high appreciated both in concern to students and their skill development activities. Final, last few pages are concerned to references and subject index (terminologies).

In nutshell, we can conclude that this book carries a separate weight among the learners, teachers and other stakeholders. After successful completion of reading, one can cope-up with eliminatory things which are more powerful instrument for further, analytical and critical learning and evaluation process. In brief, we say that the efforts, commitment and dedication of the author is so unique and bold-man style but thing is that the capacity and acceptance view of the learner is hypothecated one.