

# LIVESTOCK ENTREPRENEURSHIP MANAGEMENT



## READERSHIP:

Subject matter of the book has been graded in an easy understandable form so that undergraduate and postgraduate students as well as teachers and research scholars and those having interest in livestock entrepreneurial activities and animal nutritionist would benefit from this book

The present book covers major Livestock entrepreneurship skills in simple and lucid form.

The first chapter of the book focuses on concept of entrepreneurship, personal skills of entrepreneur such as innovation, risk taking, accepting challenges and responsibilities. The second chapter of the book covers the different enterprising opportunities in livestock sector. In subsequent chapters forms of Livestock business, several factors to initiate a livestock business, bank support for entrepreneurship, entrepreneurial training, preparation of livestock entrepreneurial projects, project appraisals, financial management, sales and marketing communication, business acumen and communication have been covered.

The textbook has been designed based on latest guidelines of Veterinary council of India and is extremely useful to graduates of veterinary science who otherwise have least exposure to principles of entrepreneurship.

This book is also beneficial to undergraduate and postgraduate students of Veterinary Science, animal husbandry who wish to pursue livestock based entrepreneurship.

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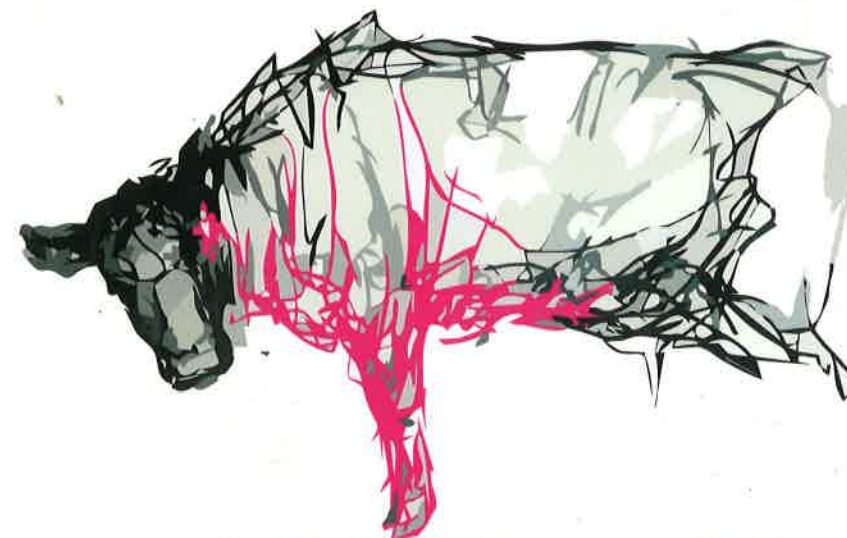
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## Preface

Livestock production at global level is at crossroads. Demand of Livestock products such as milk and milk products, eggs and meat are on the rise in developing world including India. This demand has increased considerably in recent years and has a strong potential for growth. Currently majority of this demand is met through smallholder livestock production system where livestock keeping is a subsistence activity. However, to meet ever-growing demand of livestock products livestock farming must be taken up as a business enterprise form. Infact, entrepreneurship initiatives have been key drivers of employment, wealth generation and growth worldwide. Entrepreneurship skills involve set of managerial skills and entrepreneurial attitude to start and run a business effectively. The present book covers such major Livestock entrepreneurship skills in simple and lucid form.

The first chapter of the book focuses on concept of entrepreneurship, personal skills of entrepreneur such as innovation, risk taking, accepting challenges and responsibilities. The second chapter of the book covers the different enterprising opportunities in livestock sector. In subsequent chapters forms of Livestock business, several factors to initiate a livestock business, bank support for entrepreneurship, entrepreneurial training, preparation of livestock entrepreneurial projects, project appraisals, financial management, sales and marketing communication, business acumen and communication have been covered.

The textbook has been designed based on latest guidelines of Veterinary Council of India and is extremely useful to graduates of veterinary science who otherwise have least exposure to principles of entrepreneurship.

This book is also beneficial to undergraduate and postgraduate students of Veterinary Science, animal husbandry who wish to pursue livestock based entrepreneurship.

This book would also benefit veterinarians and animal science professionals, extension officers engaged in promotion of livestock entrepreneurship activities in India as well as other developing countries.

# About the author

Dr Devesh Thakur is currently working in the department of Veterinary Extension Education, Agricultural University, Post Graduate Program in Education from the Institute, Izatnagar. He has meritorious studies and scholarships from graduation studies to positions in 10th examination and Fellowship for his Veterinary Extension. He has years of teaching at universities of Veterinary, Agricultural Science and Himachal Pradesh. He has been an Extension officer and is involved in the development of Livestock entrepreneurship among livestock owners. He is engaged in undergraduate and animal husbandry for the last six years. He is building programs and enterprises to farm as part of numerous training programs. He has been involved in field work of numerous extension activities involving livestock health and health problems. He has written research articles and research work has been published in livelihoods, adoption of production practices, meat selling and animal

The subject matter of the book has been graded in an easy understandable form so that undergraduate and postgraduate students as well as teachers and research scholars and those having interest in livestock entrepreneurial activities would benefit from this book.

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July , 2014

**Devesh Thakur  
Pranav Kumar**

## Contents

|                                                                                                  |           |
|--------------------------------------------------------------------------------------------------|-----------|
| <i>Preface</i> .....                                                                             | v         |
| <b>1. Entrepreneurship: Concept, Definition and Importance</b> .....                             | <b>1</b>  |
| Entrepreneur .....                                                                               | 1         |
| Entrepreneurship .....                                                                           | 2         |
| Need for Entrepreneurial Education .....                                                         | 2         |
| Importance of Entrepreneurship .....                                                             | 2         |
| Need to study Livestock Entrepreneurship .....                                                   | 3         |
| Difference between Wage Employment and Entrepreneurship .....                                    | 4         |
| Challenges for Entrepreneurship .....                                                            | 4         |
| Difference between Entrepreneur and Entrepreneurship .....                                       | 5         |
| Classification of Entrepreneurs .....                                                            | 8         |
| Entrepreneurs on the Basis of Type of Business .....                                             | 11        |
| Theories of Entrepreneurship .....                                                               | 12        |
| Micro View of Entrepreneurship .....                                                             | 13        |
| <b>2. Key Concepts in Livestock Entrepreneurship</b> .....                                       | <b>15</b> |
| Qualities and Skills Required by Average Livestock Farmer to become Livestock Entrepreneur ..... | 15        |
| Group Entrepreneurship for Livestock and Allied sectors .....                                    | 18        |
| Successful Group Entrepreneurship .....                                                          | 19        |
| Dairy Farms (Mini Dairy Farms/Large Dairy Farms) .....                                           | 20        |
| Procurement and Processing of Milk .....                                                         | 22        |
| Feed and Fodder based Enterprise in India .....                                                  | 23        |
| Pig Enterprise .....                                                                             | 28        |
| Poultry Enterprise .....                                                                         | 28        |
| A SWOT Analysis of Indigenous (Backyard) Poultry rearing for Poultry Entrepreneur .....          | 29        |
| Commercial Poultry Rearing .....                                                                 | 32        |
| Farm Equipments Manufacturer / Dealer .....                                                      | 35        |
| Pet Animal/Large Animal/Mobile Clinic .....                                                      | 36        |
| Veterinary Pharmaceutical Industry .....                                                         | 37        |

|                                                                                                              |            |
|--------------------------------------------------------------------------------------------------------------|------------|
| <b>3. Preparation of Livestock Entrepreneurial Projects .....</b>                                            | <b>39</b>  |
| Entrepreneurship Projects on Different Livestock based Enterprise .....                                      | 41         |
| Entrepreneurship Project for Livestock Feed for Bank Appraisal .....                                         | 51         |
| Entrepreneurial Project on Piggery Development .....                                                         | 58         |
| Package of Common Management Practices Recommended for Dairy Farming .....                                   | 61         |
| Detailed Project Cost .....                                                                                  | 67         |
| Financial Analysis of All Resources .....                                                                    | 74         |
| Detail Project Cost .....                                                                                    | 75         |
| Year wise Income – Expenditure Analysis (Rupees) .....                                                       | 77         |
| Project Cost .....                                                                                           | 80         |
| <b>4. Types of Business for Livestock Entrepreneurs .....</b>                                                | <b>87</b>  |
| Types of Business Ownership .....                                                                            | 88         |
| <b>5. Livestock Entrepreneurship Training and Development Programmes .....</b>                               | <b>95</b>  |
| Barriers for Entrepreneurship in Livestock and Agriculture .....                                             | 95         |
| Entrepreneurship Skills Required in Livestock Entrepreneurship .....                                         | 96         |
| Institutes for Professional Skills in Livestock Based Enterprises .....                                      | 97         |
| Institutes for Management and Strategic Skills .....                                                         | 100        |
| Entrepreneurship Training and Support to Veterinarians .....                                                 | 102        |
| Entrepreneurship Training and Support to Farmers .....                                                       | 102        |
| <b>6. Bank Support for Livestock Entrepreneurship in India .....</b>                                         | <b>105</b> |
| Bank support schemes for Livestock Entrepreneurship in India .....                                           | 105        |
| Preparing Projects for Bank Appraisal and Banking Requirements for Livestock Entrepreneurship Projects ..... | 109        |
| <b>7. Expectations from a Veterinary Professional by Livestock Entrepreneurs .....</b>                       | <b>115</b> |
| Expectations from Veterinarian as Extension Officer to Promote Entrepreneurship .....                        | 115        |
| Eco Jobs and Sustainable Development through Livestock Production .....                                      | 120        |

|                                                                                         |            |
|-----------------------------------------------------------------------------------------|------------|
| <b>8. Livestock Insurance .....</b>                                                     | <b>125</b> |
| Type of Risks to Livestock based Livelihoods .....                                      | 125        |
| Role of Livestock Insurance in Livestock Risk Management .....                          | 126        |
| Sheep and Goat Insurance .....                                                          | 130        |
| Conditions .....                                                                        | 131        |
| Problems and Challenges of Livestock Insurance in India .....                           | 133        |
| Suggestions to Improve Delivery and Coverage of Livestock Insurance in India .....      | 135        |
| Livestock Insurance Scheme by Government of India .....                                 | 138        |
| <b>9. Financial Credit and Financial Management .....</b>                               | <b>141</b> |
| Importance of Credit in Livestock Entrepreneurship .....                                | 141        |
| Type of Credit Requirement in Livestock Enterprise .....                                | 142        |
| Sources of Farm Credit .....                                                            | 143        |
| Balance Sheets or Net worth Statement .....                                             | 145        |
| Balance Sheet Mohan's Dairy Farm as on December 31, 2007 .....                          | 148        |
| Income Statement .....                                                                  | 149        |
| Break Even Analysis .....                                                               | 152        |
| Break Even Analysis of A Private Broiler Farm .....                                     | 153        |
| <b>10. Project Appraisals .....</b>                                                     | <b>155</b> |
| Project Appraisal : Assessing Project Benefits .....                                    | 155        |
| Undiscounted Techniques .....                                                           | 156        |
| Discounted Measures of Project Appraisal .....                                          | 157        |
| Partial Budgeting: A Tool to Analyze Capital Expenditure Decisions ..                   | 158        |
| Partial Budget Example: Switch from Raising Replacement Heifers to Buying Heifers ..... | 160        |
| <b>11. Marketing Channels .....</b>                                                     | <b>165</b> |
| Importance of Marketing Channels .....                                                  | 165        |
| Common Forms/Channels of Selling and Distribution of Milk in India ..                   | 167        |
| <b>12. Standardization and Grading .....</b>                                            | <b>173</b> |
| Standardization .....                                                                   | 173        |
| Grading .....                                                                           | 173        |
| Standardization of Agricultural and Livestock Products in India .....                   | 174        |
| International Standards .....                                                           | 175        |

|                                                              |            |
|--------------------------------------------------------------|------------|
| <b>13. Sales Management, Advertising and Retailing .....</b> | <b>177</b> |
| Functions of a Sales Manager .....                           | 177        |
| Sales Process .....                                          | 178        |
| Role and Responsibilities of Sales Person .....              | 180        |
| Student Exercise .....                                       | 182        |
| Advertising .....                                            | 183        |
| 1. Advertising Budgets .....                                 | 186        |
| 2. Sales Promotion .....                                     | 187        |
| 3. Public Relations .....                                    | 188        |
| 4. Personal Selling .....                                    | 189        |
| Retailing or Retail Marketing .....                          | 190        |
| <b>14. Business Communication and Business Acumen .....</b>  | <b>195</b> |
| Business Communication in an Enterprise .....                | 195        |
| Forms of Business Communication .....                        | 195        |
| Barriers for Effective Communication .....                   | 197        |
| Building Interpersonal Skills for Livestock Business .....   | 200        |

## CHAPTER - 1

# Entrepreneurship: Concept, Definition and Importance

## Entrepreneur

The word "Entrepreneur" is derived from the French verb 'Entreprendre'. It means 'to begin something' or 'to undertake'. In the early 16th century the Frenchmen who organized and led military expeditions were referred as 'Entrepreneurs'. In the early 18th century French economist **Richard Cantillon** used the term entrepreneur to business. Since that time the word entrepreneur means one who takes the risk of starting a new organization or introducing a new idea, product or service to society. An entrepreneur is a person who starts an enterprise. He has right to own his business and to make a profit. Some economist says that entrepreneur is one who is willing to bear the risk of a new venture if there is a significant chance for profit. Others emphasize the entrepreneur's role as an innovator who markets his innovation. Still other economists say that entrepreneurs develop new goods or processes that the market demands and are not currently being supplied. Different researchers have elaborated qualities of Entrepreneurs. **Schumpeter** said that entrepreneurs are innovators who use a process of creative destruction of the established ways of creating/doing existing products and services, to set up new products, new services. **David McClelland** proposed that an entrepreneur is a person with a high need for achievement. He is energetic and a moderate risk taker. **Peter Drucker** said that an entrepreneur searches for change, responds to it and exploits change as an opportunity. **In the words of Albert Shapero**, Entrepreneurs take initiative, accept risk of failure and have an internal locus of control. Entrepreneurship as explained by various scholars laid emphasis on a wide spectrum of