ABSTRACT

Mr. Milind Ramkrishna Upasani of 42 years is a recepient of Parkhe Award in the year. A B.Sc. graduate form the Ferguson College, who completed MBA in marketing, had a burning desire since his childhood of becoming a successful entrepreneur one day.

His father Mr.Ramkrishna Upasani was highly intellectual kind of person. He was an M.Sc. in Mathematics and he also served the Indian Army during crucial period like Pakistan war. Also, he was scientist in ARD, while his mother was a housewife. Being from an army background, he lacked interest in the army and wanted to be an entrepreneur because he wanted to be his own boss and had no interest in other fields. Though his father wanted him to join the army to serve the nation, his desire was to be a successful entrepreneur. He was pretty determined in making his career in the field of entrepreneurship.

Key words : Case Study, Entrepreneur & Entrepreneurship

INTRODUCTION

With the burning desire, he decided to start his first business, As he belonged to a middle class family, so he did not have sufficient financial back up to invest. So at the age of 26, he decided that he would start a business of manufacturing soap, since he thought it would be a less costly affair to manufacture soap and being a B.Sc. graduate it would be easy to manufacture the same. Though he had acquired the knowledge from B. Sc. but he was not successful in making the soap. Then he realized that his qualification was not enough to help him in manufacturing soap. But he did not lose hope and approached his seniors who would help him in this case. His seniors mocked at him since he was unsuccessful in his attempts. But still they decided unanimously to help Milind in manufacturing soaps. But unfortunately even they couldn't meet a satisfactory result. And with all those efforts whatever soaps he could produce he did, and he realized that the project of manufacturing soaps cost him much more than his expectation. The soaps, which were available in the market, were of superior quality and comparatively they were cheaper too. So his dream of manufacturing soap could not be converted into reality. In spite of this he was not at all disappointed.

During those days there was no system of formal education available on entrepreneurship as today, so then he decided to do Masters of Business Administration. He obtained the degree of MBA from IMDR, Pune. He specialized in the field of marketing and through campus selection he got through Godrej Company with the package of Rs. 4750 p.m. but gradually he realized that he was not satisfied with the job, he could not attain job satisfaction and then he decided to quit the job and join a Small Scale Industry. Then he joined a Small Scale Industry as a junior manager and his monthly salary was Rs. 500. He joined the industry not to earn money but to learn. Mr. Upasani believes that learning is a process, which does not have any end. It was not that Mr. Upasani did not want to earn but it was that
he wanted to be his boss; he didn't want anybody to be his superior. Since his childhood he had a
dream of setting up his own Small Scale Industry. Even though his father wanted him to join ARD but
he couldn't kill his dreams, but made his father understand about his feelings and since his father was
an intellectual kind of person he did not stop his son from doing whatever he wanted. Mr.Milind tells
that he is thankful to his father for being so understanding and allowing him to fulfill his desires,
because those days people were conservative and were not open to business. People in those days
preferred salaried job rather than risk oriented business. And just because of his father's understanding
nature he was able to succeed in his life, If he had selected the career his father wanted him to, then he
could not have reached the zenith point as his interest lies in entrepreneurship and not in ARD.

About Business

Then he thought of opening a rubber Small Scale Industry, as it does not require much amount of
capital. But when he went to the person for guidance, he bluntly denied and told Mr.Milind that I will
not employ you as you have the ability to take over my position and you will be a competitor for me
tomorrow. Then he dropped the idea of opening a rubber factory.

In 1988 with an investment of Rs25000/-he finally started off his career by making machine covers,
engine covers and similar articles. One fine day one requirement of architecture knocked his door to
make a skylights dome of 32meters. It was a low budget project. First they made a metal frame and a
fiberglass sheet was screwed to it. But the cost of this metal frame and fiberglass was exceeding the
budget. But here came another obstacle, the building where this metal frame was to stand and it was
not designed to take the load of the metal frame. There after he made lots of designs and structural
analysis but it was not possible for them to make such a thin sheet of metal, this was time when
Mr.Milind decided to take risk to make a fiber dome accepting all responsibilities and also he would
bear the losses if anything goes wrong.

Then finally Mr.Milind 'innovated a fiberglass dome', which was comparatively less in weight and was
easy to transport and assemble. This innovation took place eighteen years back and Mr.Milind feels
proud to say that his first innovation i.e. a fibre glass dome is still standing without causing any
trouble.

Later in 1991, the Indian government opened the doors for globalization. This was the time when tall
buildings started coming up, the taller the buildings the less is the scope of natural light coming in,
which made the buildings darker during the day time. So there was need of such a dome which would
allow the natural light to come in but not the dust and rain. So keeping in mind the above things he
designed the skylights in such a way that they were fit for the requirement, from here his journey of
making skylights and domes started and thereafter he made thousands of domes. Some of his famous
domes are as follows: - The Symbiosis Dome, Pyramid Skylight, Dome for Hotel Atrium,
Alpabachat Bhavan Dome, Three Point Dome, Vault and he also made a dome for Deenanalh
Mangeshkar Hospital which was appreciated by our former Prime Minister Mr.Atal Biharl Vajpayee
and by the Melody Queen Ms.Lata Mangeshkar who are well known personalities of our country.

Today his machine covers industry and skylights industry gives him the turnover of Rs 10000000/-
each. Like every other entrepreneur and businessman Mr.Milind Upasani went through many hard
ships like change in government policies, sometimes natural calamities, financial crisis, tax payment
etc and the list goes on. According to Mr.Milind, he till now enjoys monopoly, which gives him an
added advantage. Even today there are many challenges and hurdles in his way but being an
entrepreneur he has to face and solve all of them. The main thing is that to plan something different
and execute the plan, the standard people are not acceptable to change.

Mr.Milind Upasani’s family comprises of 5 members his mother, his wife Mrs.Neena.M.Upasani who
is also a B.Sc. graduate in chemistry from the Fergusson College. God has blessed them with two sons,
the elder son is in std 11th while the younger one is in std 5th. But according to Mr.Milind, his family is
not restricted to five members but hundred of them. These hundred people work for Mr.Milind in four
of his companies. He shares the thought that every employee is a part of his family. When asked him
about his children's future plans then he said that his children would have free consent in selecting their career when they grow up. Unlike of other fathers who want their children to choose the career what they want and are least bothered about the interest of the child. But when he speaks to his children they say that they don't want to be second Milind because he is not able to spend time with the family as they have seen their father working hard and slogging.

In near future Mr.Milind wants to start a world-class composite facility for the people. He has already put a step forward to achieve his dream. He has already bought a piece of land near Hinjewadi Info-Tech Park and now he also looks ahead for some foreign collaboration as he wants to export his commodities and makes a profitable outsource from India.

Mr.Milind received the Parkhe Award in the year 2001 for innovating fiber dome. But the objective of Parkhe Award is to develop, build and make a commercial enterprise run profitability for three years. Now he is the member of Entrepreneurs’ Clubs and he encourages young entrepreneurs to open their own business and not to give up if obstacles like Government policies, failures come into their path. According to Mr.Milind, secret behind his success is "think there is no barriers” and you will achieve zenith. But an entrepreneur requires certain qualities like vision; knowledge, commitment, self confidence and the will power to continue till the end no matter what happens.

ENTREPRENEUR AND ENTREPRENEURSHIP: What Does It Really Mean?

There are many different ways of defining the world entrepreneur and entrepreneurship - In simple words - "Entrepreneur" is a person who creates & grows enterprises. "Entrepreneurship" is the processes through which entrepreneurs create and grow enterprises.

"Entrepreneurship development" refers to the infrastructure of public and private policies that foster and support entrepreneurship.

But there are some critical distinction and clarifications to be made. "The entrepreneur", said the French economist J.B. Say around 1800, 'shifts economic resources out of an area of lower and into an area of higher productivity and greater yield'. But Say's definition does not tell us who this entrepreneur is. And since Say coined the term almost two hundred years ago, there has been total confusion over the definitions of 'entrepreneur' and 'entrepreneurship'.

Webster's dictionary defines an entrepreneur as "a person who organizes and manages a business undertaking, assuming the risk for the sake of the profit."

The Kauffman's foundations version talks about "visionary entrepreneurs develop innovation, create job and contribute to a more vibrant national and global community economy."

This is where we begin to create a picture in our minds eye of the self- made business gaints’ such as Bill Gates, Sam Walton, Jamshetji Tata, N. R. Narayan Murthy, Karshanbhai Patel etc.

CONCLUSION

Entrepreneurs have distinct personality characteristics such as -

- Creativity & Innovativeness
- Calculated Risk Taking
- Leadership & Management Skills
- Vision
- Self Confidence
- High Need for Achievement
- Opportunity Seeker
More recent definitions of entrepreneurship differ from each other, but they generally encompass some or all the following elements.

- Identifying opportunities
- Creating a business
- Being innovative
- The taking of risks
- Creating value

Over the last few decades, research on innovation process has emerged as an accepted field of multidisciplinary academic research. Numerous institutions have sprung up around the world to study innovation.

Entrepreneurs innovate. Innovation is the specific instrument of entrepreneurship.

It is the act that endows resources with a new capacity to create wealth. Innovation, indeed, creates a resource. There is no such thing as "resource" until man finds a use for something in nature and thus endows it with economic value.

The same holds just true in the social and economic spheres. There is no greater resources in an economy than "purchasing power". But purchasing power is the creation of innovative entrepreneur.

"Innovation", then is an economic or social rather than technical term. It can be defined the way J.B. Say define entrepreneurship as 'changing the yield of resources'. Or as a modern economist would tend to do it, it can be defined in 'demand terms' rather than in 'supply terms', that is, as changing the value and satisfaction obtained from resources by the consumer.

For example, news magazines developed by Henry Luce of TIME-LIFE-FORTUNE in 1920's or the money market fund of the late 1970's and early 1980's are 'social innovation, where as videocassettes or audiocassettes are 'technical innovations,'.

Innovation means, doing the new things or doing the same things, which is already being done in a new way. Innovation is typically understood as the introduction of something new and useful, for example introducing new method, techniques, or practices or new or altered products and services. All innovation beings with creative ideas. Innovation occurs when someone uses an invention - or uses existing tools in a new way - to change how the world works, how people organize themselves, and now they conduct their lives.

Some of the major characteristics of innovation have become well established and thoroughly documented by Joseph Schumpeter (1883-1950) and Peter Drucker (1909)

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