

sidbi SWAVALAMBAN

BECHAIN SAPNO KO PANKH... ..

An entrepreneur education series | Powered by Hindustan Times

HOW TO START A FRANCHISE BUSINESS

Starting a small business by obtaining franchisee of an established brand is a popular practice. A franchisee runs an own business of selling products and services of the brand. It uses the trademark and support of the franchisor and in return pays an initial fee and ongoing royalties.





- 1 Look Out**
 - Franchise opportunities in your area.
 - Search online on websites like www.franchiseindia.com, www.franchisemart.in, www.franchisezing.com
- 2 Research**
 - About the business, industry and the demand in the local market.
 - Shortlist best performing brands in the same industry who can be approached.
- 3 Evaluate**
 - Evaluate the shortlisted brands based on their expansion plans, opportunities and support they offer.
 - Do your calculations with respect to Investments, franchise & royalty fees, expected returns, sources of funds etc.
- 4 Question**

Ask these questions to the franchisor

 - Terms and conditions
 - Franchise & royalty fees
 - Marketing and other support available
 - Other outlets planned in the same area (Competition)
 - Future business plans of the franchisor

Where? Why? When? What? How?
- 5 Seal the Deal**
 - Complete all legal and franchise formalities and start your own business

If this has got you thinking, send a Whatsapp message to 022 67221495 and take your first step towards becoming an entrepreneur.

Myths about Entrepreneurship

- 1 You need a lot of Money**

Ideas and the mindset are what really matter. Funds can be arranged from market. Look out for Government schemes such as MUDRA and CGTMSE.
- 2 Entrepreneurs are born to business families only**

It is true that many successful entrepreneurs are born to business families. But things are changing fast. Look around and you will find many successful businesses run by first time entrepreneurs.
- 3 Only innovative ideas can lead to a successful business**

Many successful businesses are based on innovations, but a business can be equally successful by doing the same thing differently. Like multiple eateries selling the same food under different formats and locations.
- 4 There is no work life balance**

Starting a business requires a lot of effort initially. Once it is up and running you become the master of your time.
- 5 Failure is shameful**

There is no shame in failure. Many celebrate failure as a stepping stone to success. There is no need to attach any social stigma to it.

SAMRIDDI




"To know about schemes, handholding support, accessing lenders and Certified Credit Counsellors, scan the QR code and meet Samridhi!"

How MSMEs can tap government business



The Government e-Marketplace (GeM) is a unique one stop portal for online procurement of goods and services of common use by all Government departments, organizations and public-sector undertakings.

Public Sector companies are required to procure 25% of their annual procurements from MSMEs. Hence MSMEs, through the GeM portal can tap the Government procurement market.




The MSMEs can bid for market tenders free of cost through the e-Procurement portal. This would allow MSMEs to actively participate in various Government Procurement programs.

www.cgtmse.in



ONE DAY... MR. DHANDEBAAZ, OUR PROBLEM SOLVER, HEARD A WOMAN CRY.

HEY, DON'T WORRY... DON'T BE WORRY... DHANDEBAAZ WILL SOLVE YOUR QUERY...

I RUN A SMALL BUSINESS EVERYBODY STARTS FROM SMALL TO CUSTOMERS ARE ALWAYS FOR BY NOT REGISTRATION NUMBER.

WHY DON'T YOU BECOME GST COMPLAINT? IT HELPS YOU IN STREAMING YOUR BUSINESS.


I HAVE HEARD THAT RATES ARE LOWER AND IT IS EASIER TO RUN SMALL ENTERPRISES LIKE ME TO COMPANY. IT HELPS ME TO GET DOWN MY BUSINESS.

HEARD ABOUT GST COMPOSITION SCHEME?

A taxpayer whose turnover is below ₹1.0 crore can opt for GST Composition Scheme. In case of certain states, the limit is ₹75 lakh. The returns are simple and required to be filed quarterly. Opting for GST Composition Scheme can be done online by logging into the GST Portal. The Scheme will benefit you with lesser compliance, limited tax liability and high liquidity as taxes are at a lower rate.

Credit Guarantee for the aspirations of new India

CGTMSE - Enabling Job Seeker to become Job Provider



HIGHLIGHTS

- Providing Guarantee for credit facilities that
 - do not have collateral security and third party guarantee
 - have partial collateral security cover
- Micro and small enterprises in
 - manufacturing and service upto ₹2 crore
 - Retail trade upto ₹1 crore
- 75% of loan/limit not covered by collateral security is guaranteed (50% in case of retail trade)

MEET A HERO

JOB IS DIFFICULT

Asim Amitav Harichandan, aged about 35 years transitioned from job employment to embracing entrepreneurship. When most of his friends preferred getting jobs.