

## **Continuous Evaluation – Hawkerpreneurship**

### **Subject: Managerial Economics**

#### **Sem I**

##### **Brief:**

The assignment, structured as a field-based experiential learning exercise, was undertaken in pairs. Each pair was tasked with identifying and visiting a livelihood entrepreneur functioning within the informal or unorganized sector, exemplified by a local hawker or a small self-employed vendor. Before commencing data collection, students secured informed consent from the entrepreneur, explicitly detailing the academic objectives of the study and requesting authorization to conduct the interview, record responses, and photograph relevant aspects.

The methodological approach integrated a semi-structured interview with systematic observation. This semi-structured interview format enabled students to elicit comprehensive qualitative data concerning the entrepreneur's background, business practices, pricing strategies, expenses, income, encountered difficulties, and adaptive methods, while simultaneously allowing for the flexibility to explore responses in greater depth. Simultaneously, students utilized observational methods to scrutinize the entrepreneur's daily operational procedures. Particular attention was directed towards the observation of marketing and persuasive techniques, encompassing the entrepreneur's customer acquisition strategies, product value communication, and relationship-building with both loyal and transient clientele. Furthermore, students examined visual merchandising approaches, including product presentation, store design, and the application of visual elements to improve product visibility. Customer interaction dynamics, negotiation styles, and responsiveness to consumer requirements were meticulously recorded. Subsequently, the gathered data underwent analysis and was presented as a structured case study, adhering to the established academic guidelines.

##### **Uniqueness:**

- The assignment's design, which is multidisciplinary, socially aware, and institution-specific, goes beyond traditional textbook learning. It uses a field-based, experiential approach, allowing students to directly engage with a 'Hawkerpreneur' through semi-structured interviews and careful observation. This method lets students see microeconomic theories—like demand-supply interactions, pricing strategies, cost structures, limited rationality, and market structures—in real-world situations. These situations are characterized by resource limitations, uncertainty, and intense competition, effectively connecting theoretical concepts with practical application.
- The assignment, conceived by the Managerial Economics faculty at Shanti Business School (SBS) specifically for SBS students, serves to integrate economic principles with marketing, finance, ethical considerations, and public policy analysis. Through the examination of contemporary issues such as digital payment systems, governmental initiatives, the effects of demonetisation, and the disruptions caused by the COVID-19

pandemic, the assignment cultivates students' observational abilities, ethical consciousness, empathetic understanding, and critical thinking skills. Consequently, it aims to develop socially responsible and industry-prepared management professionals, thereby providing a transformative learning experience.

### **Objectives:**

- To connect microeconomic ideas with real-world situations. This is done by letting students study livelihood entrepreneurship in the informal sector. They will do this by directly interacting with local hawkers and self-employed people.
- To foster critical thinking, observational skills, and social sensitivity by understanding the livelihood-based challenges, limited resources, and survival-driven adaptive strategies adopted by entrepreneurs in the unorganized sector.

### **Posted on website**

- Yes

### **Reusability of the CE**

- It can be tweaked for other small and microentrepreneurs.