
A Study on Business Opportunity in Soya Paneer Tofu

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Soya paneer, also known as tofu, is considered to be a rich source of dietary fiber and protein. Gujarat's contribution in overall soya bean production is considerably less as compared to other states such as Madhya Pradesh, Maharashtra and Rajasthan. However, the study reveals that there is lot of potential for venturing into either manufacturing or selling of soya paneer based on the opinions of retail consumers and caterers of Gandhinagar region. Majority of the consumers either retail or wholesale (caterers) are consuming milk paneer. Nevertheless, they are ready to opt for the option of soya paneer. The awareness about the health benefits of soya paneer is observed to be less among the respondents. On the other hand, the availability of the same is also scant. The study suggests that there is a profitable business opportunity for this product if targeted marketing is carried out on the platform of health benefits and value for money propositions.

Key Words: Business Opportunity, Cuisines, Food Processing Units, Soya, Tofu

JEL Classification: L26, Q1, Q13

INTRODUCTION

Soyabean production in India is growing stupendously owing to rising health consciousness among Indian consumers. Due to increasing life style diseases, the consumers now prefer low calorie food in order to remain healthy. Soya products are increasingly becoming popular especially amongst health-conscious people.

Majority of the non-vegetarian people do not consume animal products on a daily basis in quantities sufficient to provide the recommended amount of protein. Soybean is one of the very few plants that provide high quality protein. Soybeans contain all the major macronutrients required for good nutrition, as well as fiber, vitamins and minerals. Soybean protein provides all the essential amino acids in the amount needed for human health. Many value-added products are made from soyabean like milk, sauce, paneer etc. Soy paneer is one of the most popular soy-products and is prepared by coagulating soymilk (Raja et al, 2014).

As per Soy Bean Outlook-2013-14 report by Inditrade Commodity Research, soyabean is the largest edible oil seed crop in India. Soybean is largely grown in Madhya Pradesh, Maharashtra and Rajasthan, accounting for about 95 per cent of the total production in the country for the year 2008-09 (Swain, 2013). Contribution of Gujarat in terms of area under cultivation, yield and production is quite less as compared to these states but is growing steadily. According to the press release of the

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Soybean Processors Association of India on September 28, 2013, production of soyabean during Kharif 2013 was reported to be 0.977 lacs MT which was 0.915 lacs MT in the same period during last year.

The recent commercial popularity of soya paneer has prompted the establishment of many new businesses engaged in soya paneer production. A staple in Asia for 2,000 years, soya paneer, popularly known as tofu is famous for its extraordinary nutritional benefits, as well as its versatility. Tofu, also known as soya curd, is a soft cheese-like food made by curdling soya milk with a coagulant. Tofu is a rather bland tasting product that easily absorbs the flavors of the other ingredients. Tofu is sold in water-filled packs or in aseptic cartons. Fresh tofu is usually packaged in water and should be refrigerated and kept in water until used. Tofu can be frozen for up to three months. Some of the reported advantages of consuming Tofu are: easy to digest, reduces cholesterol, rich in isoflavones which reduces the

risk of osteoporosis which is a disease associated with reduced bone density and increased bone fractures. Isoflavones will also lower rates of breast and prostate cancer, and reduce menopausal symptoms (Panwar et al, 2010).

In Gujarat the availability of soya paneer is quite less. There is no manufacturing facility for making of this product in the state. At present, it is imported from Indore and available in the retail chain of Reliance Fresh. The present study is an attempt to understand the entrepreneurial opportunity for soya paneer for Gujarat by surveying the consumers and caterers in Gandhinagar region.

LITERATURE REVIEW

The field of soyabean and various soyabean products has been widely studied. Majority of these studies are scientific in nature focusing upon the advantages of such products in curing the deceases. The summary of few of such studies is presented in the following table.

Table 1: Summary of Studies for Soyabean Products

Messina (n.d.)	The researcher made a study describing the review of literature on health effect of Soy. The benefits of consuming the soyabean products as highlighted in the previous section are all listed by this study. In addition to the benefits, the study also highlights the safety concerns and the intake recommendations.
Volk (2009)	The researcher studied the quality attributes of soymilk and tofu pre-treated and produced, respectively, with HPP or thermal treatment. The findings suggest that an improvement in tofu yield when using pressure to produce. The pressure-produced tofu was less elastic, making it easier to chew.
Chand (2007)	The researcher appraised soybeans situation in India through an extensive exploratory study. He has presented a sectoral overview and marketing/commercial viability of soyabean. He made several recommendations including a systematic study on the consumer preference for soybean products in different regions of the country and promotional methods to popularize soy products.
Singh et al (2006)	The researchers did a simulation study for potential productivity, yield gap, and water balance of soybean-chickpea sequential systematic selected benchmark sites in India. The yield gap suggests that there is a potential to increase productivity with improved management under rainfed situation. Further, it is suggested that location-specific integrated approaches would be needed to bridge the yield gap of the predominant crops grown in the target regions.
Srivastava (2011)	The researcher conducted a technical, marketing and financial feasibility study on Soya milk, paneer and curd.
Khodke (n.d.)	The author researched on shelf life of Soya paneer at ambient condition. The study reveals that vacuum packaging successfully increased the shelf life of soya paneer at room temperature as compared to aerobic packaging.
Raja et al (2014)	These researchers compared soya panner prepared from soymilk, blends of soymilk and skimmed milk. It was concluded that combination of 75 % soymilk and 25% skimmed milk was superior in quality with respect to its physical and chemical parameters. This combination can be used for the production of soy paneer with higher consumer acceptability. The product can retain its quality attributes especially the colour and flavor during refrigeration storage.

(Source: Authors' Compilation)

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The review of above mentioned literature suggests that majority of the studies on soyabean or the derivatives of the same are technical in nature focusing upon scientific investigation. Empirical studies exploring the entrepreneurial opportunities on soya paneer are few and far between. The present research fills this gap by presenting the opinions of consumers and caterers in Gandhinagar district of Gujarat and thereby suggesting the need for starting manufacturing and distributing Tofu in Gujarat.

RESEARCH OBJECTIVE

1. To study the preferences of customers and caterers towards paneer in Gandhinagar district.
2. To analyse the preferences of the consumers for balanced diet.
3. To check the awareness of the respondents for soya paneer.
4. To explore the availability of soya paneer in Gujarat.
5. To explore and appreciate the scope of entrepreneurial opportunity in soya paneer.

Firstly, in order to analyze the consumers' preference for balanced diet, a factor analysis was performed, with the hypothesis H01: Variables are uncorrelated in the population. H11: Variables are correlated in the population. Secondly, in order to check the awareness of respondents for soya paneer, a Chi-Square analysis was performed using hypothesis, H02: There is no association between eating paneer dishes in hotel and buying soya paneer. H12: There is an association between eating paneer dishes in hotel and buying soya paneer. The objective was further tested with Fisher's Exact test, with another hypothesis, H03: There is no association between awareness of tofu and purchase of tofu. H13: There is an association between awareness of tofu and purchase of tofu. The results of the hypothesis are discussed in the further section.

RESEARCH METHODOLOGY

Table 2 represents the research design adopted in the primary study of business opportunity in soya paneer-tofu.

Table 2 Research Methodology Adopted for Empirical Study

Parameters	Survey of Customers	Survey of Caterers
Research Design	Descriptive	
Sampling Method	Non-probability judgmental sampling	Non-probability snowball sampling
Sample Size and Sample Size Determination	200, $n = Z^2 \cdot p \cdot q / e^2$, i.e. $(1.96)^2 \cdot (0.5) (0.5) / (0.07)^2$	30, based on the available references
Sampling Duration	January 2014 to March 2014	
Sampling Area	Gandhinagar	
Sampling Unit	Households	Point of Operation
Sampling Element	Women	Caterers
Research Approach	Survey	
Research Instrument and Contact Method	Questionnaire filled through personal visit	
Data Collection	Primary and Secondary	
Data Processing & Management	Excel 2007 and SPSS 19	
Data Analysis	Frequency distribution, cross tabulation, descriptive statistics such as mean, median, mode, standard deviation	Percentage
Inferential Statistics	Factor Analysis, Two-way Chi-Square, Fisher's Exact Test and Rank Analysis	-

(Source: Authors' Compilation)

FINDINGS, ANALYSIS & DISCUSSION

The findings of the study are divided into two sections, viz., study of customers' preference and caterers' preference towards soya paneer. It is described in the forthcoming sections.

Section I Preferences of Customers towards Paneer

The general demographics of the respondent are presented in table 3.

Preferences for Balanced Diet

An ordinal question was asked to the respondent regarding their preference towards balanced diet, with 1 being most preferred and 6 being least preferred. In the order of consecutive rank from first to sixth (figures in parenthesis indicates the weighted frequency), protein rich (529), minerals (611), vitamins (622), fibrous (661), carbohydrates (795) and fats (977) secured the rank. It implies that

people have become more health conscious. They prefer those vegetables that are rich in proteins, minerals, vitamins, fibers etc and try to avoid those vegetables which contain fat. Soya Paneer dishes will add to the health benefits as it contains all the necessary proteins, vitamins, amino acids etc.

Preferred Types of Vegetables

A multiple choice dichotomous question was asked to know preference for different types of vegetables. The analysis of positive response revealed the preference for 39% leafy, 24% non-leafy, 17% lentils, 6% frozen and 14% dried types of vegetables. It could be inferred that leafy vegetables are liked more in the family compared to non-leafy, lentils, frozen and dried vegetables. It is generally observed that leafy vegetables are made, more delicious by mixing it with different forms of gravy and paneer.

Vegetable Cooking Method

Women often adopt different method of cooking. In

Table 3 Demographic Analysis of the Respondent

Variables	Observed Statistics	Implication
Age	Mean (X) = 39.87 years, Standard Deviation (SD) = 11.12 years, Minimum (Mini.) = 19 years and Maximum (Maxi.) = 65 years	Respondents across different age groups were selected for the study to know their cooking habits and their perception towards healthy and nutritious food
Occupation	54% working women and 46% non-working women.	It is a general notion that working women always faces race against the time and she tends to use packaged and ready to cook food. Such junk food causes problems of obesity, overweight etc. Whereas nonworking women have plenty of time to devote towards healthy cooking.
Educational Qualification	16%, 46%, 34% and 4% females possessed qualification below higher secondary certificate (HSC), graduate, post graduate and others respectively.	Education plays a vital role in making one understand the importance of balanced diet. The do's and don'ts can be easily learnt if one knows the importance of carbohydrates, proteins, vitamins etc in the diet.
Family Composition	Adult: Mini. =1, Maxi.=10; Children: Mini. =0, Maxi. =6 and Aged: Mini.=0, Maxi. = 5	It is a common belief that in a family the preferences of younger and older people tend to be diverse. Younger prefers junk and paneer based food whereas elder people prefer nutritious food. To strike a balance between two extreme becomes too difficult. Housewives constantly feel the pressure of providing healthy, yet tasty and nutritious food.
Monthly Family Income (Rs.)	X = Rs.53,255; SD = Rs.36,922; Mini. =Rs.8,000 and Maxi.=Rs.2,00,000	Monthly spending on food bill is an essential expense carried out by various classes of people. Higher income provides an advantage of choosing costly "A" grade food items, whereas people in lower income bracket prefer good items but their frequency of purchase will be lower than higher income group.

(Source: Primary Output)

response to the tick as applicable type of question it was learnt that women preferred different methods of vegetable cooking such as 12% non boiled vegetables, 18% frying, 17% steaming, 14% baking, 9% grilling and 30% boiling vegetables. Housewives prefer to cook vegetables after boiling it. This method could be preferred due to multiple reasons like it can be quickly cooked, there is no loss of inherent nutrients, it can be cooked in less oil and one can relish the true taste of vegetable. Other medium of cooking vegetables either leads to loss of nutrients or makes it a fatty food, which is injurious to health in the long run.

Family's Preference towards Food Items

A 5 point likert scale question, containing 15 statements were asked in order to identify the family's preference towards food items. A factor analysis was run to synchronize the like-type of response. 11 statements were compressed into four factors. The four variables explained very low variance, so it was discarded from the factor analysis. H01: Variables are uncorrelated in the population. H11: Variables are correlated in the population. The result of the same is displayed in table 3. Kaiser-Meyer-Olkin Measure of Sampling Adequacy was 0.66>0.5, which represents factor analysis is appropriate. As per Bartlett's Test of

Sphericity the chi square is found high as 536.01 and the significance value is 0.00 which is less than 0.05 i.e. H01 is rejected. The result of factor analysis is depicted in table 4.

It could be inferred that diversity in preference of taste will lead to the necessity of trying various food combinations and preparing variety of dishes to serve novelty recipe.

Various other variables were studied in the questionnaire. The details of the same are mentioned in Table 5.

Awareness for Tofu and Consumption of Paneer Dishes in Hotel

55% and 45% respondents were aware and not aware respectively regarding tofu. A hypothesis was framed to test (Chi-Square) the preference of hotel goers and their willingness to buy tofu. With respect to eating of paneer dishes in hotel all the 200 respondents including 27 (who do not prepare paneer dishes at home) were posed the question. H02: There is no association between eating paneer dishes in hotel and buying soya paneer. H12: There is an association between eating paneer dishes in hotel and buying soya paneer. At the $\chi^2(1, N=200) = 20.81$, $p=0.00$ it may be inferred that there is an association

Table 4 Factor Analysis on Family's Preference of Food Items

Factor Name	Variable	Factor Loading
Choosy for Vegetables	Different vegetables every day	0.59
	New dishes with same vegetables	0.65
	Selective vegetables	0.57
Non-Homemade Fatty Food	Won't eat leafy vegetables	0.71
	Starchy and fatty vegetables	0.78
	Enjoy eating out	0.56
	Order take away at home	0.64
Healthy and Spicy Food	Healthy food	0.70
	Sweet, sour and spicy dishes	0.51
Fresh and Fibrous Vegetables	Fresh and seasonal vegetables	0.68
	Low fat and fibrous vegetables	0.77

(Source: Primary Output)

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Table 5 Details of Other Variables and Description

Variables	Observed Statistics	Implication
Main Cooking Ingredients for Vegetables	Women used onion (23%), ginger- garlic paste (26%), tomato puree (16%), garam masala (22%) and ready to cook masala (13%).	A cook always attempts to make her dish tasty and yummy. Ginger garlic and onion provide fresh and spicy flavor to the food. Garam masala contains various dried condiments and additives which makes the food spicy and tasty. Tomato puree too makes food tasty. Ready to cook masalas contains preservatives, and are not health friendly and it is costly too, so it is least preferred.
Family's Preference towards Usage, Kind and Type of Paneer	It was observed that 173 (87%) insisted on making paneer dishes and 27 (13%) did not make paneer dishes. Respondents (27) who denied on making paneer dishes at home were directly asked to shift to the question of consuming paneer dishes in hotel. 85% and 15% preferred milk paneer and soya paneer respectively. 72% bought packed paneer and 28% bought loose paneer.	Paneer dishes are favored across different family composition. Basically paneer is a nutritious food and it breaks the boredom of either eating same vegetable or simply eating dry (gravy-less) vegetables. Paneer brings taste in the dishes served. Majority of the respondents are using milk paneer as it is readily available and well known among the respondents. Thus, soya paneer faces strong competition from milk paneer. Packed paneer ensures and maintains the quality, weight, shelf life and texture of the product. Loose paneer gets contaminated easily thus packing is a pre condition to the product.
Brand of Paneer and Point of Purchase	Amul is at the top of purchase list (44%) followed by Madhur (18%) then product of private dairies (22%) and lastly the homemade paneer (16%). Super markets (39%), local dairies (29%), retail outlets (22%) and confectioners (10%) are major point of purchase.	Easily available paneer is milk paneer. All the brands mentioned ahead are exclusively producing milk paneer only. Super market is favoured distribution channel to reach the final retail customers. Super markets offer one stop shopping facility so new edible product can be easily placed in supermarket for quick sales. Footfalls in local dairies are high as people have a pre-conceived notion of receiving fresh things from dairies. Local dairies have been found only selling milk paneer in Gandhinagar. So they can easily be motivated to stock soya paneer.
Factors Considered for Buying Paneer and Frequency of Purchase	On a 5-point scale, respondents agreed (X=4) that paneer should be fresh, low priced, good texture, easily available and high quality. Frequency of purchase was monthly (40%), fortnightly (37%), weekly (12%), daily (1%) and not applicable (10%).	The SD for all variables was found to be less than 1, which indicated a common opinion across the respondents. A new product would satisfy the customers if it falls true on the stated parameters. Paneer is not eaten on daily basis. Few respondents rarely eat paneer. Thus, replacement of paneer is required with a time lag of at least 8-10 days.
Quantity, Price and Reasons for Using Paneer	The standard modal quantity of purchase of paneer was 250gm, with a SD of 212.62gm and maximum quantity of 1kg. The X, M and Z price of paneer was Rs.55 for 250 gm pack size. Reasons for using paneer in cooking are cited as it is tasty (31%), family insists (28%), it is rich source of protein and energy (10%), and breaks the boredom of preparing routine dishes (20%) and it is easy to cook (11%).	Launching of minimum 250grams pack of paneer and maximum 1kg pack of paneer will succeed in the market. Thus, soya paneer of 250gm should be priced below Rs.55 (milk paneer). Once a week or a fortnightly a paneer dish in a family indicates either a feast or celebration of yummy food.
Method of Using Paneer and Items Prepared	It is used as main ingredients (58%), toppings (29%) and as spreads (13%). Items made from paneer are tikka (13%), palak paneer (12%), chilli paneer (11%), mutter paneer (10%), paneer paratha-paneer handi (5% each), rasmalai and other sweets (2% each), shahi paneer-paneer bhurji-tava paneer (6% each), paneer lababdar-pakoda-samosa (4% each), kofta (7%) and kheer (3%).	When paneer is used as main ingredient it becomes a special and exclusive paneer dish, which is popular and favorite among the masses. Moreover, to prepare such dish, paneer is used in ample quantity. Huge quantity of paneer is used in paneer tikka and palak paneer. This indicates that a small sized pack of paneer once purchased will be consumed quickly and frequency of repeat purchase will be higher.

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Variables	Observed Statistics	Implication
Awareness of Milk Paneer and Health Issues	A question was probed to check out the awareness amongst the respondents regarding milk paneer as a source of high cholesterol (24%), high calorie (31%), rich fat (33%) and rich in carbohydrates (12%). In the households surveyed major health issues depicted were obesity (19%), heart disease (14%), cholesterol (22%), diabetes (41%) and food allergies (4%).	City life is full of pressure, in the pursuit of generating wealth, health is often forgotten. Table –Chair job and no exercise makes one unfit. On top of it the calorie rich fatty food causes vital health problems. Awareness regarding negatives of eating milk paneer will help families to easily switchover to a low fat a low cholesterol tofu. Supplementing tofu for milk paneer will assist the family in reducing the health problems and at the same time they need not kill the desire of eating paneer.

(Source: Author's Compilation from Primary Output)

between eating paneer dishes in hotel and buying tofu. If the hotel givers taste tofu they will become buyers of the same, thus there lies a potential to convert non-buyers into buyers.

Advantages of Tofu and Purchasing Tofu

Awareness regarding advantages of soya paneer was checked through a multiple choice dichotomous question. Awareness was found for the contents in tofu with respect to soluble fiber (10%), vegetable proteins and nine amino acids (8%), reduces gastro problems (10%), source of calcium and protein (18%), enhances overall growth of children (12%), used by those who have milk allergy (13%), lowers cholesterol and blood sugar level (9%), easy to digest and nutritious (12%) and useful for lactating mothers (8%). Awareness for tofu is high, but awareness on the overall advantages of consuming tofu is low. If people are educated on the benefits of eating tofu it will surely substitute milk paneer.

A high positive response of 81% preferred to buy tofu and 20% were reluctant for the same. Fisher's Exact test was applied to test the hypothesis, H03: There is no association between awareness of tofu and purchase of tofu. H13: There is an association between awareness of tofu and purchase of tofu. At the FISHER (N=200), p=0.00, it may be inferred that there is an association between the awareness and purchase of tofu.

20% respondents who denied buying soya paneer were asked the reasons for not purchasing it. The reasons cited by them were tofu is new to the market (14%), not heard about it and not easily available (17% each), happy with milk paneer (35%) and its smell is not good (17%). Creating awareness and removing the problem of availability may convert

redundant buyers to actual buyers. Proper advertisement will play its role.

Form of Purchasing Tofu and Packaging preference

76% respondents preferred to buy tofu in cubes form and 24% in chiplets. Cube form is highly preferred as paneer is used as a main ingredient in dishes. Conventionally the pieces of paneer are used to prepare the dishes, so as a bench-mark to the dish; it is used in the cube form. Moreover, selling the paneer in chiplets is not advisable as it will be slightly difficult for the consumer to cut it in identical pieces for preparing signatory dishes. Improper pieces will give an imperfection look to the dish.

Packaging preference was acceptable towards paper box (33%), plastic packaging (29%), silver foil (21%) and respondents who denied buying tofu for them the question was not applicable (17%). Box packaging must be used for selling tofu, as it will turn out to be eco friendly and health-friendly. Wrapping the food items in plastic must be avoided as plastic is neither healthy buddy nor eco-buddy, due to presence of chemicals which may react with edibles to produce toxin or contaminate the food.

Section II Preferences of Caterers towards Paneer

30 Caterers catering to occasions like weddings (26%), corporate events (22%), social events (30%) and religious gatherings (22%) were approached for identifying their willingness to buy tofu. It was noticed that all caterers used milk paneer to make maximum dishes like paneer tikka, palak paneer, shahi paneer, paneer lababdar and chilly paneer on different occasions; it indicates that in such dishes

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paneer is used in large quantity. 24% each bought paneer from confections and retail outlets. 20% and 32% bought it from local dairies and made themselves respectively. 70% showed their willingness to purchase tofu. All the carters favoured paper box packaging for tofu. It was found that the quantity of paneer significantly varied across all caterers depending on the number of orders and number of dishes they were required to prepare in each order.

CONCLUSION

Soya paneer is a good replacement for milk paneer. It is a health buddy, nutritious, low cholesterol, and more fibrous main ingredient in preparing appetizing cuisines. Mouth-watering delicious dishes can be prepared by using tofu. Majority housewives and caterers are willing to purchase tofu. Ensured availability and creation of proper awareness would induce customers to buy tofu. A high positive response for purchase of tofu depicts good entrepreneurial opportunity to venture into.

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