



## Entrepreneurial Opportunities in Madurai

**Dr.S.Rajamohan**

Professor, Alagappa Institute of Management, Alagappa University, Karaikudi - 630 004, Tamil Nadu, India

**S.Shyam Sundar  
M.B.A., M.Phil,(Ph.D)**

Assistant Professor, AR School of Business, Dindigul - 624 206 Tamil Nadu, India

**ABSTRACT**

Entrepreneurship is the lifeblood of any economy. Indian entrepreneurs are more about overcoming barriers, obstacles, inspiring and surmount in their fields. Entrepreneurship is one of the important segments of economic growth. Innovation is a key factor that an entrepreneur brings in an overall change through innovate icon for changes in society. The growth of entrepreneurship particularly in the small scale sector can be traced in Madurai. It is one of the ancient cities of South India with a glorious history and is the second largest city in the state of Tamil Nadu. It is famous for its world acclaimed Meenakshi Sundareswarar Temple. The city is a major exporter of Jasmine flowers. The industry base is very diverse and there are several industrial clusters are there in the study area. Hence, the present study deals the entrepreneurial opportunities in Madurai.

**KEYWORDS**

Business opportunities, Tourism business and entrepreneurship development.

**INTRODUCTION**

Madurai is industrially developing city, from the bustling trade and commercial centres of Madurai to the pleasant-sounding hills of the western ghats and the awesome ocean in the East and South, the Southern Districts of Tamil Nadu, present large and diverse opportunities for the development of the industrial and services sectors. With the right focus, the development process can be spread evenly across the region. Madurai has the potential to become a manufacturing hub and can be promoted as a gateway to the knowledge and tourism corridors of southern Tamil Nadu. The temple town of Madurai which is observed as the gateway to southern districts. The industry base is very diverse and there are several industrial clusters are there in the study area. However, Madurai offers ample scope for the field of textiles, readymade garments, bakery units, floriculture, dairy and cold storage units, agro and herbal products, granite stones, blue metal jelly, chamber bricks, rubber and plastic based industries and a very good scope for starting food processing and agro based industries.

**BUSINESS OPPORTUNITIES IN MADURAI**

Madurai provides the high class infrastructure facilities those who want to start business in Madurai. It is one of the most important factors, which give to make it the land of huge business opportunities. The city is blessed with plenty of natural resources. It has attained worldwide approval for its natural resources and rich cultural heritage particularly in tourism sectors. There are more business opportunities available both the manufacturing and service industry.

It is gifted with natural resources, plenty of temples, cultural and heritage places and is supported by a flourishing dispora. The business has a wide scope for development in Madurai due to the following reasons.

1. It has deliberate location on the international trade and well connected road transport and rail.
2. The Government of India has taken efforts to modernize the Madurai Airport and have plans to make it to the International Standards in order to promote tourism and has international seaport with container cargo handling facility at Tuticorin.
3. It has superb communication network facilities such as telecom, broadband.
4. There is a pool of science and technology personnel.

5. Madurai has optimal level of literate capability.
6. It has abundance of natural resources such as minerals, sand, lime, blue metal, granite quarts and agricultural products
7. The accelerated industrial growth in the district increasing rapidly.
8. A good management culture and a warm industrial labour relation are maintaining in the city.
9. Department of industries and commerce of Madurai provides better infrastructure facilities for setting enterprise and marketing of small and medium scale industries goods.

**BUSINESS SCOPE OF TOURISM ASSOCIATED INDUSTRY IN MADURAI**

Madurai has the potential to keep entertained from sun up to sun down with several places remaining open throughout the night. There are a number of places of interest in Madurai. Tourists from different parts of India visit Madurai throughout the year

Modernization of traditional sector will be ensured to tap National/ International market and to create more employment to local people, especially semi skilled and unskilled workers. The following are the important traditional industries together with measures taken by the government in the policy to promote them.

- Handlooms products such as Madurai sugudi sarees, home usage textiles products.
- Handicrafts, heritage products and souvenir industry like as wooden toys, *Brassware and so on.*
- Khadi and village industries products such as handmade footwear, bags, garland and so on.

**GOVERNMENT INITIATIVES IN ENTREPRENEURSHIP DEVELOPMENT**

Tamil Nadu is being promoted as an "enchanted" destination for holidaying in Southern India through massive publicity and marketing and provision of infrastructural facilities and basic amenities at potential tourist spots. Private sector participation is being encouraged in development of tourism and pronged approach is being adopted to promote tourism in Tamilnadu. The major tourism development initiatives are as given below:

Tourism has been declared as an Industry in Tami Nadu. Ten percent capital subsidies up to Rs.10 lakhs are given to tourism projects in Tamil Nadu with a capital investment not exceeding one crore rupees. Besides 15 percent of capital cost up to Rs.5 lakhs as subsidy for the purchase of Generators.

1. To encourage private investment in tourism projects, the department of tourism
2. co-ordinates with different departments for early clearance of the projects.
3. Preparing plans to improve infrastructure facilities in Tourist centres obtaining central assistance through the State Government, and securing the active participation of the local public by providing better economic avenues are the priorities of this department.
4. The Tamil Nadu Tourism Development Corporation is operating 36 hotels and is providing maximum comforts to the tourists at low tariff.
5. The Tamil Nadu Tourism Development Corporation is providing well-planned travel circuit plan with care and comfort to the tourists coming from other States and abroad.
6. The corporation is maintaining youth hostels, children parks, boat houses, and telescope houses for the entertainments of the tourists.
7. Every year, industrial fair are conducted at Island grounds at Chennai for information dissemination on the achievements of the government and to promote tourism.
8. Approvals of shops and classification of hotels for awarding Star Category are being certified by the department.
9. Sound and light programme is conducted at Thirumalai Naickar Mahal. Efforts are being taken to establish similar Programmes at Thanjavur Big Temple and at Fort Saint George, Chennai.

Moreover, Madurai is a veritable goldmine with a long cultural history which neither Chennai nor Coimbatore enjoy. Its potential to contribute to the economy through tourism is far greater compared to these cities. Lack of a local initiative to realize the inherent strengths has kept this potential untapped and much less understood by the people of Madurai

## CONCLUSION

Entrepreneurs are creating employment opportunities and developing the economic growth. They are playing the vital role in the process of national development. Entrepreneurship is the activity of initiating, promoting and maintaining of economic activities for the production and distribution of wealth. The importance of Entrepreneurship is being recognized nationally and globally.

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