



## DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA

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<b>KEYWORDS</b>	

### Introduction:

Due to the mixed economy in India, both public and private entrepreneurship exists here. Large scale sectors are under the public entrepreneurship. The middle and small scale sectors are under the private entrepreneurship. In order to develop entrepreneurship in this sectors, Government of India has stepped towards the Entrepreneurship Development Programmes. The reason behind the development of entrepreneurship programmes in India are as follows :-

### Increase in national production and productivity in different sectors :

Indian entrepreneurs should work to increase the national production in primary, secondary and tertiary sectors. They should work to increase employment. They must be able to generate wealth from both national and international markets. They should produce such goods and services which can substitute the imports. They should give more effort for increasing export of goods and services.

### Balanced regional development :

Most of the industries are setup in the urban and semi-urban areas. This has led to the migration of people from rural areas to big cities. This has created pressure on the Government to provide housing and other facilities to the people. In order to reduce this imbalance, Government has provided facilities to encourage entrepreneurs to setup new ventures in rural areas.

### Re-investment of profit :

The objective of re-investment of profit can be achieved when their will be developed indigenous entrepreneurs. They invest profits in the business for the betterment of the productivity and welfare of the community.

### Decentralisation of economic power :

The main drawback of large scale enterprises is the centralisation of economic power. In order to achieve equitable distribution of wealth and balanced economic growth, the Government has targeted to develop competent entrepreneurs who can setup the small scale enterprises. This will help in the dispersal of wealth.

### Solving the problem of unemployment and under-employment :

In large scale industries, the problem of unemployment and underemployment is more. It is so due to lack of capital and increase in labour force. The highly educated and technically experienced peoples get dissatisfied and frustrated with their job. In order to solve this socio-economic problem of India, Government has taken step towards the development of such programmes. Besides setting up of large scale industries, small scale industries are encouraged to setup, which can provide large number of employment with the same amount capital investment, compared to the large scale industries.

### Harnessing youth vigour :

When government cannot provide work to the educated and highly qualified youths, to earn their livelihood, they turn up to violent activities. In order to reduce their frustration, anger and disappointment, the development of entrepreneurs is necessary in India. They provide self-employment work to the youth, to earn their living. Thus, they are diverted from destructive activities by entrepreneurial motivation to work for the country.

### Women as a special needs group :

India is a developing country where discriminating attitude towards women is more. They are deprived of the opportunities, employment or payrise or leadership. Therefore, women has started their own ventures in India. Government has also started courses for the betterment of entrepreneurship skills among women. This has increased confidence in the mind of the women. According to the statistical reading, women entrepreneurs are doing better and they are increasing day by day. On the other hand, male entrepreneurs are impatient and over confident to spoil their own ventures. Women entrepreneurs are found to learn their weaknesses and they try to overcome them through hard work and perseverance.

### Promotion of employment generation in the 11<sup>th</sup> Plan :

To generate more employment in the economy, the 11 th Plan states its strategy in the following words: "Additional employment opportunities in the future will be generated ainly in the services and manufacturing sector and policy initiatives are needed to support this. Measures would need to be taken in the Plan to boost, in particular, Labour intensive manufacturing sector such as food processing, leather products, footwear, textiles and service sectors such as tourism and construction.

### Conclusion:

Thus many institutions have been setup to develop the entrepreneurship in India. These institutions provide finance to the entrepreneurs to setup and flourish their ventures. It's a known fact that India, today, is an emerging economy that is destined to achieve milestones, on various fronts, in the near future. However, for India, to acquire the status of a "developed" nation, it needs to create 100 million jobs, It is an endeavour to achieve this mark, tapping the potential of the unemployed and exploring opportunities in the employment market, so that each and every person plays a crucial role in contributing towards the growth of the Indian economy is necessary.