



A Study of Entrepreneurship in India.

Sahebrao Daulat Nikam,

B. Y. K. College of Commerce, Nashik. 422005, Maharashtra, India

Introduction :

Entrepreneurship is the key for the economic development of any nation. Entrepreneurs especially play an important role in the promotion and growth of productive activities in the economic field of a developing country According to Vasant Desai in his book Dynamics of Entrepreneurial Development and Management, 'Entrepreneurship Development is a process in which person are injected with motivational drives of achievement and insight to tackle uncertain and risky situations especially in business undertakings' he said that this process focuses an training education, reorientation and creation of a conducive and healthy environment for the growth of enterprises.

Objectives :

1. To study the opportunities of entrepreneurship Development in India.
2. To study the Various Challenges before Indian Entrepreneurs.

Methodology :

This research paper completed only from secondary data i.e. Books, News Papers, Magazines, Govt. Reports, Internet etc.

There are many opportunities available for development of entrepreneurship in India is as follows.

- 1. Tourism :** Tourism is a booming industry in India with the number of domestic and international tourists rising every year, this is one hot sector entrepreneurs must focus on 'India with its diverse culture and rich heritage has a lot to offer to foreign tourists. Beaches, hill stations, heritage sites, wildlife and rural life, India has everything tourists are looking for.
- 2. Textiles :** India is famous for its textiles. India can grow as a preferred location for manufacturing textiles taking into account the huge demand for garments. Places like Tirupur and Ludhiana are now export hubs for textiles. A better understanding of the markets and customers needs can a boost growth in this sector
- 3. Education and Training :** There is a good demand for education and alive tutorial services. With good facilities at competitive rates, India can attrad more students from abroad. Unique teaching methods, educational portals and tools can be used effectively to make the sector useful and interesting.
- 4. Food Processing :** Entrepreneurs can explore many options in the food grain cultivation and marketing segments. Inefficient management, lack of infrastructure, proper storage facilities leads to huge losses of food grains and fresh produce in India.
- 5. Organic Farming :** Organic farming has been in India since a long time. The importance of organic farming will grow at a fast pace, especially with many foreigners preferring only organic products entrepreneurs can focus on business opportunities in this sector.
- 6. Media :** The media industry has huge opportunities to offer young entrepreneurs with the huge growth of this segment. Any of business in this field will help entrepreneurs.



7. Energy Solution : In a power starved nation, the need to develop cost effective and power saving device is gaining more significance. There is a huge demand for low cost sustainable energy saving devices as well.

Challenges before India Entrepreneurs

1. Challenge of Globalization : A few years back the Indian entrepreneurs had to fight regional and national competition. However today the scenario has changed and become much more complex than what it was earlier. Now, almost all countries have opened up their economies, and the world has become one global market.

2. Liberalization in India 1991 : Liberalization is a process of giving liberty or freedom to someone to do something. Which was previously restricted, banned or prohibited in context of this article, liberalization means removing all restrictions imposed on the entry and growth in trade or business.

3. Adapting a Modern Technology : With each passing day, science and technology are developing rapidly. Modern technology not only improves quality of produced goods and services, but it also helps to reduce their cost of production, High-quality Commodities, Lower Cost of production, and faster production rate makes any company a highly competitive one.

4. Changing workforce in India : In the recent decade, the work force in India has undergone a remarkable change. Statistics indicate the dominance of men in the workforce is shrinking day-by-day. A new generation of highly educated Indian Women has entered the workforce in India. Breaking will traditional and social barriers, they have established themselves as efficient employees and professional managers. Today, it is very common to see a lady professional working in a corporate office. This presence of women in the work force has brought new challenges before Indian Entrepreneurs.

5. Marketing is a Big Challenge : Today, companies have formulated many new high pressure salesmanship is used. Children are often targeted in many advertisements. Like television, newspaper, magazines etc. advertising has now become an inseparable of modern marketing.

6. Challenges in the field of production : Indian entrepreneurs have to face many challenges in the field of production. They must replace all outdated plants and machineries with new modern ones. They must provide continuous training to their production staff. They must be good quality raw materials to produce high quality finished goods. They must have a good inventory control system. This will avoid over stocking and under stocking, over stocking will back the working capital and under stocking will block the production process.

Findings :

1. There are various opportunities found.
2. For development of entrepreneurship many challenges are here.

Suggestions :

1. It is necessary guide to entrepreneurs regarding to face the challenges strongly.
2. Entrepreneurs & should take benefits to develop enterprise in India.

Conclusion :

In this research paper I found that there are various opportunities available and it should be aware of its to entrepreneurs and many challenges are there before Indian entrepreneurs. But



if we faced all the problems and challenges properly we will develop in entrepreneurship development in India.

References :

1. S.G.Bhanushali, Entrepreneurship Development, Himalaya Publication House, Bombay, First Edition 1987.
2. Kalyani Kulshreshta, Successful Entrepreneurship, Kanishka Publishers, New Delhi, First Published 1999.
3. B.S.Rathore, S.K.Dhameja, Entrepreneurship in the 21st Century, Rawat Publications, Jaipur and New Delhi, 1999.
4. M.C.Gupta Entrepreneurship in Small Scale Industries, Anmol publications (I), New Delhi 1987.
5. Dilip M. Sarwade, Entrepreneurial Development – Concepts & practices, Everest Publishing House, First Edition 1996.