

Volume 8, Issue 3 (IX)

July - September 2021

ISSN: 2394 – 7780



International Journal of  
**Advance and Innovative Research**  
(Conference Special)

Indian Academicians and Researchers Association  
[www.iaraedu.com](http://www.iaraedu.com)



**Shree Dnyanraj Mauli Shiksha Seva Mandal's  
ACHIEVERS COLLEGE OF COMMERCE & MANAGEMENT  
(NIGHT COLLEGE), KALYAN**

**Affiliated to University of Mumbai, Recognised u/s 2(f) of UGC Act**

**In association with**



ASIAN  
INSTITUTE OF  
FAMILY MANAGED  
BUSINESS

**Asian Institute of Family Managed Business (AIFMB)**

**Organizes**

**ONE DAY MULTIDISCIPLINARY INTERNATIONAL WEBINAR**

**on**

**ENTREPRENEURSHIP IN INDIA: PROBLEMS & PROSPECTS**

**Friday, 25th June, 2021**

## **Special Issue Guest Editors**

**Dr. (CA) Mahesh K. Bhiwandikar**

Chairman

Achievers College of Commerce & Management (Night College), Kalyan

**Ms. Sophia A. D'souza**

Principal

Achievers College of Commerce & Management (Night College), Kalyan

**Ms. Sana A. Khan**

Vice-Principal

Achievers College of Commerce & Management (Night College), Kalyan

## **ABOUT THE COLLEGE**

Shree Dnyanraj Mauli Shikshan Seva Mandal's Achievers College of Commerce and Management (Night College) affiliated to University of Mumbai, was established in the year 2013 offering Six UG and Two PG Programs. The college is recognised u/s.2 (f) of UGC Act, 1956. It is the first college in Maharashtra having PhD centre recognised by UGC. It is also an ISO certified educational institute.

In a very short period of time, the College has become well known institute in the city of Kalyan and surrounding areas.

## **ABOUT SHODH BODH SAMITI**

The College Research Promotion Committee under the name 'Shodh Bodh Samiti' is instrumental in nurturing the research culture amongst all the stakeholders in and around college. The college in its past years has successfully organised two International, one National conference (webinar) and one National level competition. The College has 3 research publications to its credit.

## **ABOUT ASIAN INSTITUTE OF FAMILY MANAGED BUSINESS**

The Asian Institute of Family Managed Business (AIFMB) is a 'not for profit' company with the objective to catalyze the growth of Family Business Entrepreneurship in India. AIFMB values represent a strong belief that the progress of Asian economies is going to be driven by excellence of Family Business and not by MNCs.

AIFMB aims to create a significant and sustainable impact with a collaborative model. It has a network of more than 2000 Family Business Leaders, 20 Educators and more than 18 years of experience.

## **ABOUT THE CONFERENCE**

India has fascinated global entrepreneurs to set up their business to profit through goods and services. It has become a global market for many products and services. India is a land of innovators, researchers and consumers. It has budding entrepreneurs who want set up their own start-ups or businesses. Therefore, they need to develop their entrepreneurial and management skills. As entrepreneurship is a dynamic process of vision, change and creation, it requires an application of energy and passion towards the creation and implementation of new ideas and viable solutions. An Entrepreneur contributes a large share of new jobs and plays a vital role in the world economy. It is highly necessary to understand and acquire entrepreneurial skills as entrepreneur generates employment in the economy and helps in reducing unemployment as well as in improving the standard of living of the people.

**CONFERENCE PATRONS**

**DR. NARESH CHANDRA**

Director, B. K. Birla College of Arts, Science & Commerce (Autonomous), Kalyan

**DR. AJAY M. BHAMARE**

Dean, Faculty of Commerce, University of Mumbai, Principal of R.A. D.A.V College, Bhandup

**PROF. PARIMAL MERCHANT**

Chief Advisor, Asian Institute of Family Managed Business

**DR. SWAPNA SAMEL**

Vice-Principal, B. K. Birla College of Arts, Science & Commerce (Autonomous), Kalyan

**DR. V. S. ADIGAL**

Principal, K. S. Manjunatha College

**DR. VISHNU YADAV**

Principal, Shankar Narayan College, Bhayandar (E)

**DR. S. M. PATIL**

Principal, JSM's S.B.A. S & G.P.C. College, Shivle, Murbad

**DIRECTOR OF THE CONFERENCE**

**DR. (CA) MAHESH BHIWANDIKAR**

Chairman, Achievers College of Commerce & Management (Night College), Kalyan

**CHAIRPERSON OF THE CONFERENCE**

**Ms. Sophia A. D'souza**

I/C Principal, Achievers College of Commerce & Management (Night College), Kalyan

**CONFERENCE CONVENOR**

**Ms. Sana Khan**

Vice Principal, Achievers College of Commerce & Management (Night College), Kalyan

**CONFERENCE CO-CONVENOR**

**Mrs. Kavita Karambelkar**

Incharge- IT Dept., Achievers College of Commerce & Management (Night College), Kalyan

**INTERNATIONAL ADVISOR**

**DR. REVINDER RENA**

Prof. North West University, South Africa

**RESEARCH PAPER REVIEW COMMITTEE**

**Dr. Ashok Wagh**

**Dr. Kesar Lalchandani**

**Dr. (CA) Minakshi Raccha**

**Dr. Arvind Dhond**

**Dr. (CA) Rajesh Chheda**

**ORGANISING COMMITTEE MEMBERS**

Ms. Sairabano Shaikh

Mrs. Madhuri Murbade

Ms. Siddhi Chavan

Mr. Rajeshkumar Yadav

## FORWARD MESSAGE FROM THE CHAIRMAN



**Dr. CA Mahesh Bhiwandikar**

It gives me immense pleasure to note that the International Conference on “Entrepreneurship in India : Problems & Prospects” was a grand success. It was the third International Conference held at Achievers College of Commerce and Management.

Entrepreneurship is significant for the development of any country’s economy. Entrepreneurs create social change through offering unique goods and services, entrepreneurs break away from tradition and reduce dependence on obsolete systems and technologies. This can result in an improved quality of life, improved morale and greater economic freedom.

Achievers College of Commerce and Management (Night College) affiliated to University of Mumbai, was established in the year 2013 offering Nine UG and Two PG Programs. The college is recognised u/s.2 (f) of UGC Act, 1956. It is the first college in Maharashtra having PhD centre recognised by UGC.

The conference aimed to throw spotlight on the sense of independence & remarkable amount of job satisfaction that entrepreneurship brings along with the growth of the economy and employment. I believe that this conference had given a positive outlook towards entrepreneurship, research and innovation. I also congratulate all the participants for participating and making this conference a grand success.

It is indeed a pleasure in publishing the selected research Papers presented in the Conference in this Journal for the ready reference of the policy makers, business houses and other researchers who will be enlightened for continuous improvement for the better change in the entrepreneurial environment and will definitely unfold further scope of research areas in Entrepreneurship.

**Dr. (CA) Mahesh Bhiwandikar**  
**CHAIRMAN**

## **FORWARD MESSAGE FROM PRINCIPAL'S DESK**



**Ms. Sophia A. D'souza**

It gives me immense pleasure to extend a warm welcome to all the participants in this International Conference on “Entrepreneurship in India: Problems and Prospects” organised by Achievers College of Commerce & Management (Night College), Kalyan.

The subject of Entrepreneurship has gained significance in today's world. The modern day entrepreneurs are not just businessmen but also innovators which thereby helps in dealing with the growing complexities of society.

As the Conference Chairperson, I express sincere thanks to our Chairman Dr. (CA) Mahesh Bhiwandikar and Management of Achievers College for their constant support for organising this Conference and making it a successful one.

Our College was established in the year 2013 with the aim of all round development of students. The College is committed to impart quality education, which aims at the holistic development of each student.

I am sure that this International Conference will help all of us to create great awareness about entrepreneurship and this meet will definitely witness rich deliberations with concrete outputs.

**PRINCIPAL**

## **MESSAGE FROM THE EDITORIAL BOARD**

The editors take immense pleasure to release and place before the readers the FOURTH Research Publication of our College. It gives us immense pleasure to know that we received research papers across states in India. All papers were subjected to Peer Review before publication. We would like to thank all the authors, Peer review committee, invited speakers, organising team, student volunteers and all who have contributed in the successful organisation of Conference. We are also thankful to our Principal, Ms. Sophia A. D'souza and Chairman, Dr. Mahesh Bhiwandikar and our patrons for their constant support.

We sincerely acknowledge the support, encouragement and motivation extended by all the well-wishers and the parent association of Achievers College of Commerce & Management (Night College), Kalyan.

We thank all the research scholars and supporting staff who made this publication possible and request everybody to extend their support and help to continue such publications uninterrupted in future as well. We hope that the readers will appreciate the quality of the contents published in the publication.

**Editorial Board**

# International Journal of Advance and Innovative Research

Volume 8, Issue 3 (IX) July - September 2021

Editor- In-Chief

**Dr. Tazyn Rahman**

## Members of Editorial Advisory Board

**Mr. Nakibur Rahman**

Ex. General Manager ( Project )  
Bongaigoan Refinery, IOC Ltd, Assam

**Dr. Alka Agarwal**

Director,  
Mewar Institute of Management, Ghaziabad

**Prof. (Dr.) Sudhansu Ranjan Mohapatra**

Dean, Faculty of Law,  
Sambalpur University, Sambalpur

**Dr. P. Malyadri**

Principal,  
Government Degree College, Hyderabad

**Prof.(Dr.) Shareef Hoque**

Professor,  
North South University, Bangladesh

**Prof.(Dr.) Michael J. Riordan**

Professor,  
Sanda University, Jiashan, China

**Prof.(Dr.) James Steve**

Professor,  
Fresno Pacific University, California, USA

**Prof.(Dr.) Chris Wilson**

Professor,  
Curtin University, Singapore

**Prof. (Dr.) Amer A. Taqa**

Professor, DBS Department,  
University of Mosul, Iraq

**Dr. Nurul Fadly Habidin**

Faculty of Management and Economics,  
Universiti Pendidikan Sultan Idris, Malaysia

**Dr. Neetu Singh**

HOD, Department of Biotechnology,  
Mewar Institute, Vasundhara, Ghaziabad

**Dr. Mukesh Saxena**

Pro Vice Chancellor,  
University of Technology and Management, Shillong

**Dr. Archana A. Ghatule**

Director,  
SKN Sinhgad Business School, Pandharpur

**Prof. (Dr.) Monoj Kumar Chowdhury**

Professor, Department of Business Administration,  
Guahati University, Guwahati

**Prof. (Dr.) Baljeet Singh Hothi**

Professor,  
Gitarattan International Business School, Delhi

**Prof. (Dr.) Badiuddin Ahmed**

Professor & Head, Department of Commerce,  
Maulana Azad Nationl Urdu University, Hyderabad

**Dr. Anindita Sharma**

Dean & Associate Professor,  
Jaipuria School of Business, Indirapuram, Ghaziabad

**Prof. (Dr.) Jose Vargas Hernandez**

Research Professor,  
University of Guadalajara, Jalisco, México

**Prof. (Dr.) P. Madhu Sudana Rao**

Professor,  
Mekelle University, Mekelle, Ethiopia

**Prof. (Dr.) Himanshu Pandey**

Professor, Department of Mathematics and Statistics  
Gorakhpur University, Gorakhpur

**Prof. (Dr.) Agbo Johnson Madaki**

Faculty, Faculty of Law,  
Catholic University of Eastern Africa, Nairobi, Kenya

**Prof. (Dr.) D. Durga Bhavani**

Professor,  
CVR College of Engineering, Hyderabad, Telangana

**Prof. (Dr.) Shashi Singhal**

Professor,  
Amity University, Jaipur

**Prof. (Dr.) Alireza Heidari**

Professor, Faculty of Chemistry,  
California South University, California, USA

**Prof. (Dr.) A. Mahadevan**

Professor  
S. G. School of Business Management, Salem

**Prof. (Dr.) Hemant Sharma**

Professor,  
Amity University, Haryana

**Dr. C. Shalini Kumar**

Principal,  
Vidhya Sagar Women's College, Chengalpet

**Prof. (Dr.) Badar Alam Iqbal**

Adjunct Professor,  
Monarch University, Switzerland

**Prof.(Dr.) D. Madan Mohan**

Professor,  
Indur PG College of MBA, Bodhan, Nizamabad

**Dr. Sandeep Kumar Sahratia**

Professor  
Sreyas Institute of Engineering & Technology

**Dr. S. Balamurugan**

Director - Research & Development,  
Mindnotix Technologies, Coimbatore

**Dr. Dhananjay Prabhakar Awasarikar**

Associate Professor,  
Suryadutta Institute, Pune

**Dr. Mohammad Younis**

Associate Professor,  
King Abdullah University, Saudi Arabia

**Dr. Kavita Gidwani**

Associate Professor,  
Chanakya Technical Campus, Jaipur

**Dr. Vijit Chaturvedi**

Associate Professor,  
Amity University, Noida

**Dr. Marwan Mustafa Shammot**

Associate Professor,  
King Saud University, Saudi Arabia

**Prof. (Dr.) Aradhna Yadav**

Professor,  
Krupanidhi School of Management, Bengaluru

**Prof.(Dr.) Robert Allen**

Professor  
Carnegie Mellon University, Australia

**Prof. (Dr.) S. Nallusamy**

Professor & Dean,  
Dr. M.G.R. Educational & Research Institute, Chennai

**Prof. (Dr.) Ravi Kumar Bommiseti**

Professor,  
Amrita Sai Institute of Science & Technology, Paritala

**Dr. Syed Mehartaj Begum**

Professor,  
Hamdard University, New Delhi

**Dr. Darshana Narayanan**

Head of Research,  
Pymetrics, New York, USA

**Dr. Rosemary Ekechukwu**

Associate Dean,  
University of Port Harcourt, Nigeria

**Dr. P.V. Praveen Sundar**

Director,  
Shanmuga Industries Arts and Science College

**Dr. Manoj P. K.**

Associate Professor,  
Cochin University of Science and Technology

**Dr. Indu Santosh**

Associate Professor,  
Dr. C. V.Raman University, Chhattisgarh

**Dr. Pranjal Sharma**

Associate Professor, Department of Management  
Mile Stone Institute of Higher Management, Ghaziabad

**Dr. Lalata K Pani**

Reader,  
Bhadrak Autonomous College, Bhadrak, Odisha

**Dr. Pradeepta Kishore Sahoo**

Associate Professor,  
B.S.A, Institute of Law, Faridabad

**Dr. R. Navaneeth Krishnan**

Associate Professor,  
Bharathiyar College of Engg & Tech, Puducherry

**Dr. Mahendra Daiya**  
Associate Professor,  
JIET Group of Institutions, Jodhpur

**Dr. Parbin Sultana**  
Associate Professor,  
University of Science & Technology Meghalaya

**Dr. Kalpesh T. Patel**  
Principal (In-charge)  
Shree G. N. Patel Commerce College, Nanikadi

**Dr. Juhab Hussain**  
Assistant Professor,  
King Abdulaziz University, Saudi Arabia

**Dr. V. Tulasi Das**  
Assistant Professor,  
Acharya Nagarjuna University, Guntur, A.P.

**Dr. Urmila Yadav**  
Assistant Professor,  
Sharda University, Greater Noida

**Dr. M. Kanagarathinam**  
Head, Department of Commerce  
Nehru Arts and Science College, Coimbatore

**Dr. V. Ananthaswamy**  
Assistant Professor  
The Madura College (Autonomous), Madurai

**Dr. S. R. Boselin Prabhu**  
Assistant Professor,  
SVS College of Engineering, Coimbatore

**Dr. A. Anbu**  
Assistant Professor,  
Achariya College of Education, Puducherry

**Dr. C. Sankar**  
Assistant Professor,  
VLB Janakiammal College of Arts and Science

**Dr. G. Valarmathi**  
Associate Professor,  
Vidhya Sagar Women's College, Chengalpet

**Dr. M. I. Qadir**  
Assistant Professor,  
Bahauddin Zakariya University, Pakistan

**Dr. Brijesh H. Joshi**  
Principal (In-charge)  
B. L. Parikh College of BBA, Palanpur

**Dr. Namita Dixit**  
Associate Professor,  
Shri Ramswaroop Memorial University, Lucknow

**Dr. Nidhi Agrawal**  
Assistant Professor,  
Institute of Technology & Science, Ghaziabad

**Dr. Ashutosh Pandey**  
Assistant Professor,  
Lovely Professional University, Punjab

**Dr. Subha Ganguly**  
Scientist (Food Microbiology)  
West Bengal University of A. & F Sciences, Kolkata

**Dr. R. Suresh**  
Assistant Professor, Department of Management  
Mahatma Gandhi University

**Dr. V. Subba Reddy**  
Assistant Professor,  
RGM Group of Institutions, Kadapa

**Dr. R. Jayanthi**  
Assistant Professor,  
Vidhya Sagar Women's College, Chengalpattu

**Dr. Manisha Gupta**  
Assistant Professor,  
Jagannath International Management School

Copyright @ 2021 Indian Academicians and Researchers Association, Guwahati  
All rights reserved.

No part of this publication may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior written permission. Application for permission for other use of copyright material including permission to reproduce extracts in other published works shall be made to the publishers. Full acknowledgment of author, publishers and source must be given.

The views expressed in the articles are those of the contributors and not necessarily of the Editorial Board or the IARA. Although every care has been taken to avoid errors or omissions, this publication is being published on the condition and understanding that information given in this journal is merely for reference and must not be taken as having authority of or binding in any way on the authors, editors and publishers, who do not owe any responsibility for any damage or loss to any person, for the result of any action taken on the basis of this work. All disputes are subject to Guwahati jurisdiction only.



Scientific Journal Impact Factor

## CERTIFICATE OF INDEXING (SJIF 2018)

This certificate is awarded to

**International Journal of Advance & Innovative Research  
(ISSN: 2394-7780)**

The Journal has been positively evaluated in the SJIF Journals Master List evaluation process  
SJIF 2018 = 7.363

**SJIF (A division of InnoSpace)**



## **CONTENTS**

---

### *Research Papers*

<b>PROBLEMS OF TEXTILE INDUSTRY IN BHIWANDI: A POST COVID-19 ANALYSIS</b>	1 – 5
Dr. (CA) Mahesh Bhiwandikar	
<b>ROLE OF HR IN GROWING NEEDS OF ENTREPRENEURSHIP (WITH SPECIAL REFERENCE TO SSIs IN PANDEMIC SITUATION)</b>	6 – 8
Ms. Sophia Augustine D'souza	
<b>A STUDY ON ROLE OF ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT OF INDIA</b>	9 – 12
Prof. CA Atul A. Raut	
<b>WOMEN ENTREPRENEURS – THE NEED OF THE HOUR</b>	13 – 16
Dr. Daphne T. Fernandes	
<b>WOMEN ENTREPRENEURSHIP PROBLEMS AND PROSPECTS</b>	17 – 19
Dr. Pratibha N. Jha	
<b>A STUDY OF GROWTH AND DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA</b>	20 – 23
Dr. Raj Ankush Soshte	
<b>A STUDY ON ENTREPRENEURSHIP EDUCATION INFLUENCING STUDENTS INNOVATION</b>	24 – 26
Prof. CA Atul A. Raut	
<b>STUDY OF FAILURES OF SOCIAL AWARENESS DURING II WAVES OF COVID 19</b>	27 – 29
Ravindra S. Netawate	
<b>PROBLEMS AND PROSPECTS OF WOMEN ENTREPRENEURS</b>	30 – 33
Mrs. Jyoti A. Chougale	
<b>IMPORTS DERIVING PATHWAY FOR NEW BUSINESS OPPORTUNITIES IN THANE</b>	34 – 35
Ashutosh Saxena	
<b>STUDY OF FINANCIAL ASSISTANCE TO SELF EMPLOYMENT OF WOMEN RELATING TO FISH SELLING SPECIAL REFERENCE TO MUMBAI DISTRICT</b>	36 – 40
Mr. Hemant Pandharinath Patil	

<b>CHALLENGES AND SETBACKS OF WOMEN ENTREPRENEURS IN 21 ST CENTURY – AN INDIAN PERSPECTIVE</b>	41 – 45
Litton Prosad Mowalie	
<b>ROLE OF BANKING AND FINANCIAL INSTITUTION FOR ENTREPRENEURSHIP DEVELOPMENT IN COVID PERIOD</b>	46 – 49
Mr. Rajeshkumar Gulabchand Yadav and Mrs. Soni B. Jaiswal	
<b>A STUDY ON ROLE OF SCIENCE AND TECHNOLOGY FOR DEVELOPING ENTREPRENEURSHIP DURING COVID-19 PANDEMIC</b>	50 – 52
Mr. Rammohan V. Pandey	
<b>A STUDY ON PROBLEMS AND PROSPECTS OF SME'S WITH RESPECT TO INDIAN ECONOMY</b>	53 – 57
Ranjeet D. Thakur	
<b>AUGMENTED REALITY AND VIRTUAL REALITY BY ARTIFICIAL INTELLIGENCE</b>	58 – 61
Mrs. Kavita Karambelkar	
<b>THE ROLE OF BANKS IN THE DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA</b>	62 – 64
Mrs. Madhuri Murbade	
<b>WOMEN ENTREPRENEURS IN THE DIGITAL ERA : A STUDY OF THE PERFORMANCE, PROBLEMS AND PERCEPTION OF WOMEN IN SUSTAINING BUSINESS IN INDIAN CONTEXT</b>	65 – 70
Samita Sengupta	
<b>SOCIAL ENTREPRENEURSHIP: A STIMULUS</b>	71 – 75
Mrs. Sukanya Chinmay Desai	
<b>ROLE OF ENTREPRENEURSHIP IN NATION BUILDING</b>	76 – 79
Ms. Deepika Ashok Jagwani	
<b>GOVERNMENT SCHEME TO WOMEN ENTREPRENEUR: A STUDY OF WOMEN EMPOWERMENT THROUGH SELF HELP GROUP IN THANE DISTRICT</b>	80 – 83
Dr. (CA) Mahesh Bhiwandikar and Harshada A Kurlekar	
<b>FACTORS ENCOURAGING YOUNGSTERS TOWARDS ENTREPRENEURSHIP</b>	84 – 87
Jyotsna Vishwambhar Torane	
<b>HOW EXPORTS ARE MOTIVATING INNOVATIONS FOR SMALL BUSINESSES IN DOMBIVALI</b>	88 – 89
Ms Nital Kothari	
<b>CONSUMER PERCEPTION TOWARDS CUSTOMIZED PRODUCTS WITH RESPECT TO GIFT ARTICLES</b>	90 – 94
Ms. Sairabano Shaikh	

<b>INDIAN START UP ECOSYSTEM AND SUCCESS OF START-UPS IN MAHARASHTRA WITH SPECIAL REFERENCE TO THANE</b>	95 – 97
Ms. Sana Khan	
<b>A ROLE OF MICROFINANCE IN START-UPS</b>	98 – 100
Ms. Siddhi Rajendra Chavan	
<b>ENTREPRENEURSHIP- TO TACKLE THE WRATH OF COVID19 PANDEMIC</b>	101 – 104
Sangeeta Pandit	
<b>THE ADVANTAGES OF ENTREPRENEUR’S ETHICAL BEHAVIOR IN BUSINESS</b>	105 – 111
Shalaka Prakash Chavan	
<b>MEASURING STUDENTS PERCEPTION OF SERVICE QUALITY USING MULTI-ITEM HEDPERF SCALE</b>	112 - 115
Dr. Pooja	

---

**PROBLEMS OF TEXTILE INDUSTRY IN BHIWANDI: A POST COVID-19 ANALYSIS**

---

**Dr. (CA) Mahesh Bhiwandikar**Vice-Principal, Commerce, K. M. Agrawal College of Arts, Commerce & Science, Kalyan

---

**ABSTRACT**

*In India, Small scale industries have huge potentials of job creation and development of rural/semi-urban areas. These industries employ the skilled and unskilled labour force which has direct impact on employment and poverty alleviation.*

*The town of Bhiwandi in Maharashtra was well known as Manchester of India. Many of the textile processes from cultivation to finished products are being undertaken in this city. There is tremendous increase in the textile companies in Bhiwandi due to many reasons.*

*Out of Twenty-One Lakhs power looms in India, around Ten Lakhs were housed in Bhiwandi. But over a period of last decade more than 70% of the power looms units were shut down and many more are on the verge of winding up. Covid-19 had a negative impact on this industry due to migration of workers which had badly hampered the position of textile industry.*

*This research paper attempts to ascertain the problems faced by textile sector in recent times and the impact of Covid-19 on this sector in post lockdown period. Further, it also assesses the financial distress amongst the owner's community and focuses on the impact on the overall economics of the city and common man residing there.*

*Keywords: Textile Industry, unskilled labours, Covid -19, lockdown, slowdown, pandemic, investors.*

---

**INTRODUCTION:**

In India, Small Scale Industries have huge potentials of job creation and development of rural/semi-urban areas. These industries employ the skilled and unskilled labour force which has direct impact on employment and poverty alleviation.

Small scale industries have the spread effect on domestic market, since they buy more domestic inputs and indigenous raw materials and domestic technology to a large extent. Challenges and Areas of Concern for Small Scale Industries and the Handloom and Power loom Industry Small scale industries the world over comprise a widely divergent spectrum of establishments engaged in activities ranging from micro and rural enterprises to modern industrial units.

The town of Bhiwandi in Maharashtra was well known as Manchester of India. Many of the textile processes from cultivation to finished products are being undertaken in this city. There is tremendous increase in the textile companies in Bhiwandi due to many reasons.

Out of Twenty-One Lakhs power looms in India, around Ten Lakhs were housed in Bhiwandi. Primarily more than 6.5 mn power looms were operative in the city of Bhiwandi. The city had been the star competitor to Bangladesh and Vietnam textile industry and were cost competitive having impact on world market. This industry employed around 2 million skilled and unskilled workers coming from various states of India.

Over a period of last decade more than 70% of the power looms units were shut down and many more are on the verge of winding up. Covid-19 had a negative impact on this industry due to migration of workers which had badly hampered the position of textile industry.

**OBJECTIVES OF THE STUDY :-**

1. The primary goal of this study is to examine the problems of Textile Industries in Bhiwandi in the post COVID-19 period.
2. The secondary objectives are :
  - a. To study the need of corrective measures from the Government to boost the Textile Sector.
  - b. To study the barriers faced by the Textile Industries owners in managing their resources.
  - c. To create awareness amongst various stakeholders about the need to extend helping hand to save Textile industries in Bhiwandi in post COVID period.

**LIMITATIONS:**

This is a conceptual study. It is supported more by facts than by numerical data. The study is further limited to the discussion of the problems of Textile Industries in Bhiwandi. Due to Lockdown, the researcher could not collect the Primary Data to substantiate the hypothesis.

**HYPOTHESIS**

Covid-19 had negative impact on the Textile Industries in Bhiwandi which resulted in closure of many units and thereby had hampered the life of lacs of workforce in Bhiwandi.

**METHODOLOGY**

This study is based on secondary data. The information has been collected from books, journals, magazines, newspaper and websites.

**STATEMENT AND SIGNIFICANCE****Statement & Significance of the Problem Under Study :**

Bhiwandi has approximately 6 lakhs power looms, which is 33% of country's total power looms. Turnover of this segment is projected to be around Rs. 10,000 Crore annually. With approximately 1.6 lakh customers this industry is spread across 700 sq. km of area. Bhiwandi's power looms support family of about 15 lakh workers; most of them being migrants from Uttar Pradesh and Bihar. Nearly 40% of the national production from the power loom sector is contributed by this township. Although in its early years, Bhiwandi entered into cloth making business with Handlooms, it slowly transformed itself into power looms hub. Power loom industry of Bhiwandi started blossoming fully during era of 80s. Majority of the power looms in Bhiwandi produce grey materials which are used as shirting and dress material later. Cloth produced in Bhiwandi is mainly consumed by Indian market as it is not up to the mark in the international market. One reason for this is the technology used. Most of the power looms in Bhiwandi is absolute and older, as manufacturer over here prefers low priced second hand power looms over new looms. Excluding some big players most of the units run in Bhiwandi are small scale units and could not afford to purchase or import high priced machinery. At present Bhiwandi has approximately 6 lakhs power looms, which is 33% of country's total power looms. Turnover of this segment is projected to be around Rs. 10,000 Crore annually. With approximately 1.6 lakh customers this industry is spread across 700 sq. km of area. Bhiwandi's power looms support family of about 15 lakh workers; most of them being migrants from Uttar Pradesh and Bihar. Nearly 40 % of the national production from the power loom sector is contributed by this township.

**Profile of Powerloom Industry :**

Powerloom Industry is the major contributor to Indian Textile industry as 62% of the textiles production in India is done on Powerlooms. Indian Powerloom Industry is equipped with 2.43 million registered looms producing 54,000 sq. lakh mtrs fabrics and accounting for 57.45 lakhs number of direct & indirect employment. It is concentrated in clusters across Bhiwandi, Bhilwara, Erode, Salem, Surat, Madurai, Ichalkarnaji, Solapur and Malegaon, among others. The industry produces wide range of fabrics ranging from grey, printed fabric, dyed fabric, cotton fabric, various mix of cotton, synthetic, and other fibres. In fact, Powerloom sector is major contributor in India's export earnings. USA, EU, China, UAE, Vietnam, Sri Lanka, Saudi Arabia, the Republic of Korea, Bangladesh, Turkey and Brazil are some of the major markets for these exports.

**. PROBLEMS :-**

- Conventional Production Process
- Most of the labours are migrants from other states like UP/Bihar
- No bank finance to the powerloom industries in Bhiwandi
- Distress due to uninterrupted Electricity supply
- All the construction activities are now stopped.
- 75% of the firms are managed by sole proprietors, 20% of are partnership firms and 5% Limited companies. The unit is to be registered or to get license from Bhiwandi Nizampur City Municipal Corporation. For power and water connection the units have to apply to the Electricity Board and to local water authorities.
- The units do not prefer to get associated with any association. They are working in two shifts, each shift is of 12 hours. On Friday there is power cut so it is weekly off for the workers working in Bhiwandi. The important function of administrator is to keep the employees contented and happy. The owners do not have

any formal administrative training, but they are blessed with rich experience. As most of units are small, the administration is not very difficult. All the above factors had negative impact on the capability of Powerloom sector and challenged its basic existence.

The survey conducted has noted the following Sufferings of Bhiwandi powerloom sector :-

SRN	FACTORS AFFECTING	% YES	% NO
1	High cost of production	82%	18%
2	High cost of raw material	70%	30%
3	Facing market competition	41%	59%
4	Management not willing To run the industries and like to convert in more lucrative industry	53%	47%
5	Labour unrest	59%	41%
6	Financial crisis	94%	12%
7	Not modernized	70%	30%
8	Unskilled/untrained workforce	65%	53%
9	High power cost	88%	12%
10	Unprofessional management	74%	26%



**CORONA VIRUS COVID-19**

The city that lies 50 km on the northern fringe of Mumbai. It is the largest fabric manufacturer of India with the strength of approximately 10 lakh power looms more than any other powerloom city in India once known as a “Manchester of India” which weave nearly one third of the total cloth that the country wears, Bhiwandi produce

1,06,425 lakh meter per annum in all forms of fabric i.e. cambric, poplin, malmal, voile, santon, crepe, satin, sateen, jacquard etc using all sort of natural and synthetic fibres like cotton, polyester, viscose etc.

### **IMPACT OF COVID-19**

Now a days it is very difficult to think of a business that has not been impacted by the Covid- 19 pandemic. But the Powerloom sector in Bhiwandi had serious impact of the crisis which lead to multiple problems in the economy of the city of Bhiwandi.

Most workers here are migrants from Uttar Pradesh and Jharkhand; a few have moved here from the neighbouring Bihar and Odisha. About a decade ago, when the textile business was still stable, workers would manage a decent wage by working 12-hour shifts every day. "Each of them would manage three-four machines. This ensured decent production at a comfortable pace, and workers did not worry much about supporting their families," says Atif Ansari, who owned over 225 power loom machines until a year ago but today is left with only 100 machines. "Today, each of them is burdened with multiple machines, yet the compensation is much less."

As the business began to suffer, most migrants returned home or moved to other labour work. Many of the workers says that "We are all skilled labourers with a specific knowledge of yarn and cloth-making. But some among us are pushed to working as construction workers or take up menial jobs in garage or hardware shops," It is not just the migrant workers but also the local loom owners who have slowly shifted to smaller business; some, in a desperate situation, have moved to working in warehouses and industrial units nearby.

There have been several reasons for the death of Bhiwandi's textile business, once known as "India's Manchester". But the biggest monsters that nearly killed the once-thriving textile industry in the state are the government's unprecedented demonetisation move and the Goods and Service Tax (GST) being slapped on every step of procurement and production of grey, a kind of rough-hewn cloth, that is processed into fabric.

Until November 2016, most business transactions here were carried out using cash. Almost 90% of loom owners and workers operated without bank accounts. Locals say it took more than a year for workers to get their bank accounts opened and for the cycle to normalise. Immediately after that, the GST was introduced.

Bhiwandi looks like it is stuck in some kind of time warp. Access to this cluttered power loom centre is only through a maze of muddy roads. There is no direct railway line, and the city suffers from poor infrastructure. Lack of alternative employment opportunities is now forcing workers to travel longer distances in search of jobs. The workforce here mostly comprises men, and women have even fewer employment opportunities to explore.

### **CONCLUSION**

Power loom industry is a highly labour intensive small scale industry, requiring low input. In spite of the infrastructural constraints the power loom industry in Bhiwandi is poised for a tremendous growth, because the industry is strong in its manufacturing basics.

Every action has a reaction. The unprecedented growth of power loom industry in Bhiwandi has brought in, in its wake problems galore. The first and foremost problem of Bhiwandi is congestion. Bleaching and dyeing units are letting huge quantity of toxic effluents.

The available labour force has not technical qualification or training, though they are skilled and well experienced workers. None of units surveyed select the workers on the basis of their qualification, nor do they impart any training to them. The units mainly are dependent on cooperative banks for their financial needs.

The Covid-19 and Lockdown has deteriorated the Powerloom sector. The sector was already in to the trouble due to low demand, liquidity crunch, regulatory enactments and ever changing government policies. The migration of labours due to COVID has resulted in the closure of many looms. Further it had also had impact of cancellation of existing orders either for renegotiations, or inability to honour the commitment of timely delivery due to non availability of workforce, or insecurity in the job market which is futured by job cuts or pay cuts.

### **SUGGESTIONS**

Based on the findings of the study the following suggestions can be put forth :-

1. The powerloom owners shall go for renovation of their infrastructure.
2. The plant and machinery of the latest trend shall be installed for speedy growth.

- 
3. Appropriate working conditions shall be offered to the workers in and around the Industry.
  4. The Government shall announce financial aid package to such tiny Power loom operators.
  5. GST exemption to the hand made fabric shall be granted to the units in the Bhiwandi locality.
  6. The bank shall not classify the loans of powerlooms as NPA for default in repayment of loans.
  7. Special incentive package shall be announced to save these industry and life of the skilled and unskilled workers and scheme shall be announced for remigration.

**BIBLIOGRAPHY**

1. [indiantextilejournal.com](http://indiantextilejournal.com)
2. Economic Times
3. Ministry of Finance. Press Release.
4. Beyond Covid Review

---

**ROLE OF HR IN GROWING NEEDS OF ENTREPRENEURSHIP (WITH SPECIAL REFERENCE TO SSIs IN PANDEMIC SITUATION)**

---

**Ms. Sophia Augustine D'souza**Principal, Achievers College of Commerce & Management, Kalyan (West)

---

**ABSTRACT**

*The COVID-19 health crisis has turned into a global economic crisis, since 2019 it has put at risk the health, incomes and jobs of millions of people around the world. The role of human resources has changed significantly in a short span of time, and it will continue to adjust in the years ahead. Right through the COVID-19 pandemic period, people have had different reactions to the crisis. People are anxious and excited to get out of their homes and return to life as it was before, and others are more curious about next stages that they'll be facing. As the economy turns back and all the companies begin hiring staff again, HR recruiters will likely be boarding new hires virtually. Manpower planning is very essential in any organization or institute, it is a process by which an entrepreneur ensures that the organization has the right number and right kind of people at the right place and at the right time with appropriate skills, to do work for which they are most suitable. It takes strategic planning to get the right person who can work along the existing team to fulfill the objective of the firm.*

*This research paper aims to identify the need of Human Resource Management for successful entrepreneurship development and the role of SSIs in creating employment.*

*(Keywords: SSIs in India, Entrepreneurship, Human Resource Mobilization)*

---

**INTRODUCTION:**

Entrepreneurs are pioneers to business success these days, detecting opportunities leading to a new opinion or innovation and at the same time good performance become a standard requirement in the era of free enterprise. Many different elements, such as cultural, location and networks, that affects the local or international market is required to start any business. Entrepreneur has to create a new business and face an uncertain situation in order to gain profit and growth. It becomes the responsibility of entrepreneur to identify opportunities and provide the resources to achieve it. Entrepreneur should be able to organize, manage and take calculated risks in business. Entrepreneurs are also a channel for economic development of any country; they have particular purpose, and also plan careful planning along with appropriate consideration when making any business process. Entrepreneur is responsible for taking care and controlling large production projects. It is definitely possible to control the business using the resources provided by the government by at the same time for each and every process right from manufacturing to marketing and sales an entrepreneur requires skilled employees.

**OBJECTIVES OF THE STUDY:**

1. The primary goal of this study is to study how SSI has promoted employment generation and contributed towards the economy during covid-19 pandemic.
2. The secondary objective is to study the efficient use of human resources in SSIs in India

**LIMITATIONS:**

This is a conceptual study. It is supported more by fact statement rather than numerical data. It is fundamental in nature. The area of research is limited to SSI and at has considered each gender equal for the purpose of research.

**METHODOLOGY:**

This study is undertaken to find out how SSIs contribute towards the economy in terms of employment generation and creates its positive impact on the economic growth of the country. This study is based on secondary data. The information has been collected from various books, journals, newspaper and websites.

**STATEMENT AND SIGNIFICANCE:**

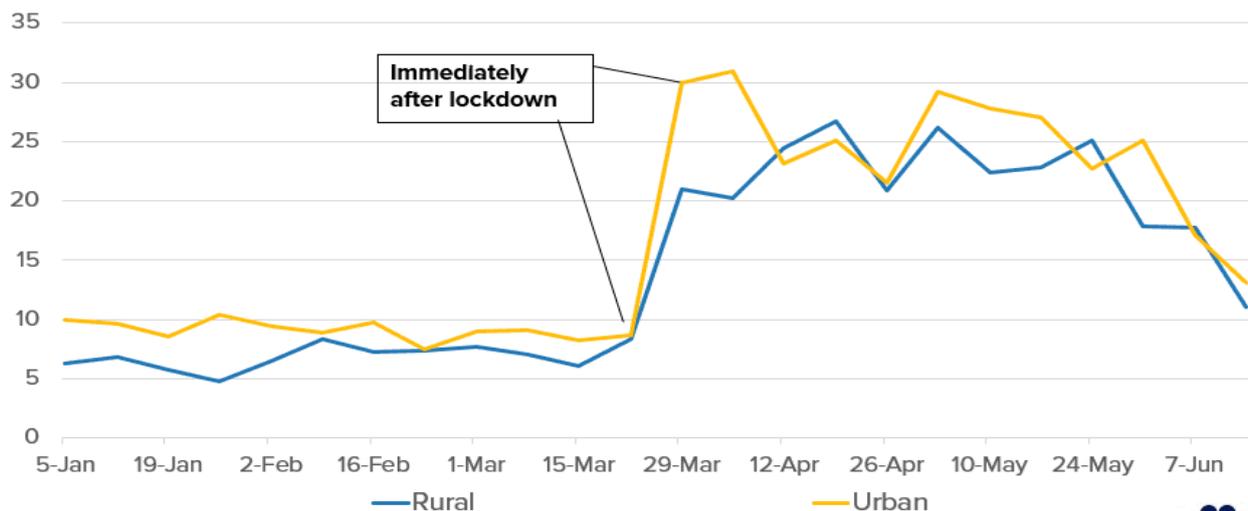
According to the food and agriculture organization of United Nations, around 70% of the poor people in the world are settled in the rural area. Rural areas in developing countries are the best hope for solving the problem of world hunger as they get suitable jobs to fulfill their needs. These people migrate in urban cities in search of job opportunities where else on the other hand there are ample of people who migrate leaving their families behind in the want of better life style and high earnings. Increasingly, SSIs are seen to have an important role in our economy, indeed it would seem that both national and local economies are largely constituted of smaller enterprises, with the addition of a minority of larger enterprises. Small Scale Industries (SSIs) are the industries

---

during which the manufacturing, production alongside rendering services are done on a micro level. The SSI's are the main reason for sustenance of the economy, especially in developing countries like India. These industries are usually labour - intensive, and thus they play a vital role in the creation of employment within the developing countries. Because of the limited technology and resource availability, they tend to use labour and manpower for all the business activities right from assembling raw material for manufacturing to sales.

## Rural and urban unemployment

Unemployment rate saw an immediate spike after India imposed the lockdown in late-March but data showed an improvement since early May.



Source: Centre for Monitoring Indian Economy



According to Chuma-Makandwire (2004) the Small and Medium Industries play a vital role in poverty reduction, social growth and economic development. The employment opportunities made available by SMIs will boost the disposable income of the employees which will ultimately result in the increase of demand for commodities and services and eventually buy the goods in demand. This income will also enhance the standards of living as well as reduce the poverty levels. SSIs are the best example of the Make in India initiative. SSIs are one of the vital sector of the Indian economy, from a financial and social viewpoint, as it helps with the per capita income and resource utilization in the economy. They focus on the mission of manufacturing in India and sell the products worldwide. This helps in creating more demands from all over the world.

### EVALUATION & ANALYSIS:

After globalization, all the industries have started to realize the importance of human management practices at their units. The cost of acquiring new employees in work is mounting up than the cost of retaining existing employees. The employees are having wider knowledge and scope to get employment as they are interested. SSIs are struggling to survive in the globalised market. In order to survive in the market, they have to enrich labour productivity, adopt cost cutting strategies and quality assurance strategies at their SSIs. The main function of the Human Resource department is to recruit and retain employees in the organization. Many a times HR Professionals are stuck with closing same post for couple of month when candidates with required qualifications, skills, pay scale are not found. Once the recruitment is done the candidate needs to fit in the organization culture and retain himself to work in the favor of the organization. This same process is carried on while hiring all the different level of management. In order to do the same is it very important to have enough resources and work on the job openings of different levels of employees. Human resources management creates good opportunities to ensure proficiency in the production process of goods and services that guarantee a satisfactory level of living in the society. If this entire process is managed effectively and efficiently, human resources can play as an important role in realizing the objectives of the enterprise as an integral source.

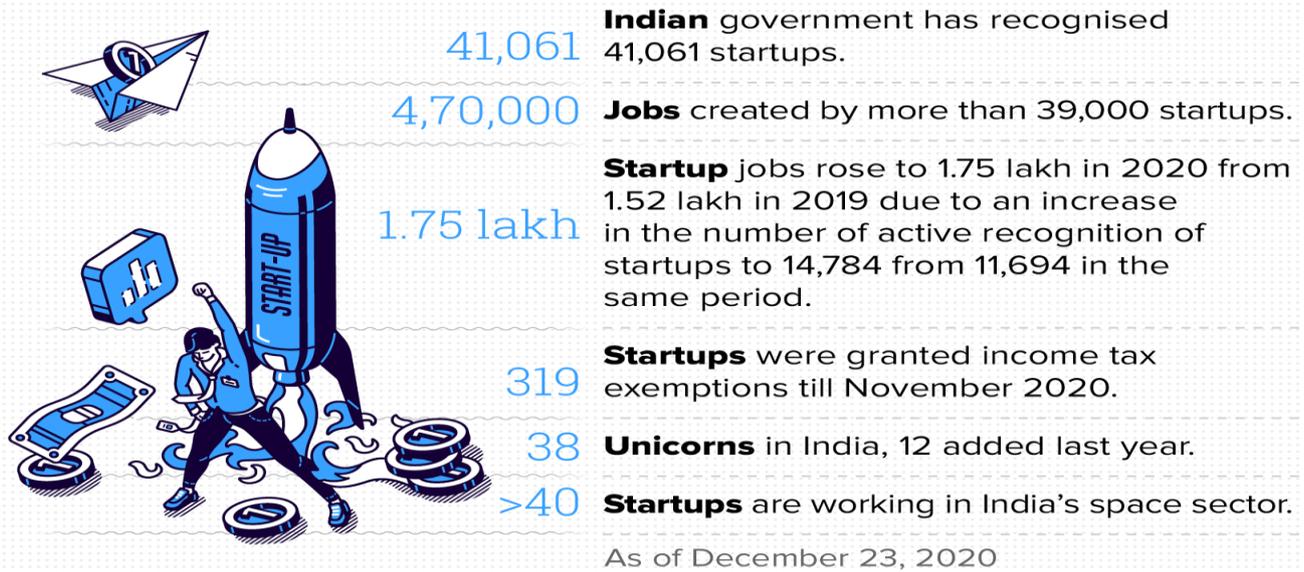
### CONCLUSION:

The above study concludes that the rate of existence and implementation of HRM system and practices in the medium enterprises are higher than the small enterprises which is varying from moderate to high among their employees. Apart from this, the study also states that although SSI have contributed towards the economy by way of employment generation, yet the employees working in SSIs do not lead a lavish life and are not so successful in

generating a decent amount of salary nor do they have a good standard of living, hence it brings to the conclusion that Individuals should come up with initiatives or rather a business plan for being an entrepreneur themselves.

ET tech

## Economic Survey 2021 On Startups



More the number of entrepreneurs, more will be employment opportunities which will ultimately result in the development of Indian economy. The Ministry of Micro, Small and Medium Enterprises through the Directorate of Industries of the respective State Government has made SSI registration possible. The main purpose of getting SSIs registered is to set up new businesses in India. A number of subsidies are made available by the Government, to the businesses registered as SSI. We can also get SSI/MSME registration online through Udyam Registration Portal. Under the Make in India Scheme, Central Government provides many benefits which includes easy sanction of bank loans (Priority sector lending), lower rate of interest, excise exemption scheme, the exemption under Direct Tax Laws and statutory support such as reservation and the Interest on Delayed Payments Act.

### REFERENCES:

- <https://www.businessnewsdaily.com/9663-hr-tech-tools.html>
- [https://www.researchgate.net/publication/335698537\\_The\\_Role\\_of\\_Small\\_and\\_Medium\\_Enterprises\\_SMEs\\_in\\_Employment\\_Generation\\_and\\_Economic\\_Growth\\_A\\_Study\\_of\\_Marble\\_Industry\\_in\\_Emerging\\_Economy](https://www.researchgate.net/publication/335698537_The_Role_of_Small_and_Medium_Enterprises_SMEs_in_Employment_Generation_and_Economic_Growth_A_Study_of_Marble_Industry_in_Emerging_Economy)
- [https://www.ripublication.com/ijbamsp117/ijbamv7n2spl\\_03.pdf](https://www.ripublication.com/ijbamsp117/ijbamv7n2spl_03.pdf)

---

**A STUDY ON ROLE OF ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT OF INDIA**

---

**Prof. CA Atul A. Raut**Department of Accountancy, VPM's Joshi Bedekar College, Thane (W)

---

**ABSTRACT**

*Entrepreneurship plays a vital role in an Economic Growth and Standard of living of the country. By starting Small Business or Start-up everyone build their business provide for themselves and their family. As well as they actually doing lot for Local Community, Region, State and a Country as a whole. Entrepreneur locate various opportunity a resources, they convert Idle resources like Land, Labour and Capital for the National Economic Growth and increase the National Income. Entrepreneur increase Net National Product and per Capita Income of the country. Entrepreneurship is a dynamic technique for developing Income and Value. It offers society people various product and services along with boosting the growth of welfare. Entrepreneurs occupy the Central position in a market economy. The economic success of Nation World Wide is the result of Motivating, Encouraging and Rewarding the Entrepreneurship. Entrepreneur are optimistic and future oriented they believe that success is possible by taking the risk to achieve their goal or profits. Entrepreneurs are the people who create new business opportunity and create new jobs for the people of the country. Economic Development is achieved through Productivity growth.*

*This paper mainly focuses on various entrepreneurs and their role for Indian Economic Development.*

*Keyword: Entrepreneurship, Economic development, Business opportunity, Technological Development*

---

**INTRODUCTION**

For Entrepreneurship Development activities there are various Institution and Organization and the people who joints this program decides to become Entrepreneur. The scope of the study is to find out how the Entrepreneurship develops as a career option among the students. Entrepreneur help to mobilize and utilize local resources like Small Savings and Talents of peoples which are remain Idle and Unutilized. Technical process alone cannot lead to Economic Development unless Technological Break Thoughts are put to economic use by Entrepreneur. It is the Indian Entrepreneur who organizes and put to use Capital, Labour and Technology. Entrepreneurship is the process of setting up once own Business as distinct from any other Economic activity. The people who setup his business are called Entrepreneur. The Output of the process means business unit is called an Enterprise. Entrepreneurship plays an important role in an overall scheme of Economic Development. Due to Entrepreneurship you become a job provider rather than job seeker. Entrepreneurship is surely more a matter of aspiring to become an Entrepreneur rather as being born as one. According to French Economist Richard Cantillon define Entrepreneur as "Agent who buys means of Production at Certain prices in order to sell the produce at uncertain prices in the future." The Main Characteristic of the Entrepreneur is having an Analysis Capability, Take Risk with Common sense, does not depend on Third parties but know how to work in team and as a Self Confidence.

**REVIEW OF LITERATURE**

1. Baumol (1990) Entrepreneurship can be productive, unproductive or even destructive. He defines Entrepreneur as a person who is creative in finding ways that add to their own health, power and prestige.
2. Coyne and Leeson (2004) this may imply that under-development is not due to an insufficient supply of Entrepreneur but due to lack of profit opportunity tied to activity that yield economic growth.
3. Shane and Venkatraman (2002) define an opportunity as when goods can be sold at a profit.
4. Goyal and Prakash (2011) the Indian Research on Entrepreneur have also seen various area of research that includes Women Entrepreneurship.
5. Peterman & Kennedy (2003) found that the Entrepreneurship education programs can significantly change the Entrepreneur intention of participants.
6. Lazear (2005) Individual who have work experience and Educational background they got the set of various skills become more likely Entrepreneur and make better business progress than others.
7. Bolton and Lane (2012) stated that Innovation and Risk taking are strongly related to the intent to become an Entrepreneur.

**OBJECTIVES OF THE STUDY**

1. To study the Entrepreneur behaviour, the dynamic of Business setup development and expansion of Enterprise.
2. To study increase in Competitiveness and Growth of Business and Industry.
3. To analysis high growth Economic sectors enables more focus support to Entrepreneur in the most promising sector of the Economy.
4. To study the programs that help the Entrepreneur to recognize Innovative Business Opportunity based on analysis of local conditions and their own special scheme.

**RESEARCH METHODOLOGY:**

This research paper is based on secondary data. The data has been collected from journals, newspaper, websites and articles, social media, news channels, etc. which focus on Role of Entrepreneur in Economic Development.

**LIMITATIONS OF THE STUDY:**

1. Only secondary data is used for study.
2. Secondary data may not be accurate.
3. There is limitation of time.

**ENTREPRENEURSHIP HISTORY IN INDIA:-**

The word Entrepreneur is derived from the French verb 'entreprendre' it means to undertake. In many countries the term Entrepreneur is obtained associated with a person who starts his own new business. Business includes manufacturing, transport, trade and all other self employed occasion in the service sector. The History of Entrepreneur is important worldwide even in India. In the pre colonial times the Indian trade and business was at its peak. Indians were experts in smelting of metals such as brass and tin. Kanishka Empire in the 1<sup>st</sup> century started nurturing Indian entrepreneurs and traders. The Indian Economy in the pre British period consisted of isolated and self sustaining villages. Villages' community was based on simple division of labour. The farmer cultivated the soil and tended Cattles the other class of people called Goldsmith, Carpenters, Potters, Washer man, Cobblers, Barber, etc. In Portuguese and British rule, they capture Indian Sea water and Indian Business. They took the role of Indian Entrepreneur and force Indian Entrepreneur to become traders.

**ROLE OF INDIAN ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT:**

The Indian Entrepreneur is the business leader find out various ideas and put them for fostering Economic growth and development. Entrepreneur is one of the important inputs in the Economic development of Country they play vital role not only in development of Industrial sector but also development of farm and service sector. The major role played by entrepreneur of economic development of country in India which can be discuss as under.

- 1) **Employment Opportunity:** Entrepreneur employer, workers for managing their business activity. These workers are employed at various level of Business Enterprise and provide Employment Opportunity to the people in large which help to remove Unemployment in India.
- 2) **Regional Development:** Entrepreneur helps to remove the Regional Inequality by setting up Industry in less develop and backward areas. Due to growth of this Industry the area where developed and the public benefits such as Transport, Health, Education, Entertainment facilities are developed in this backward region which leads to balanced Regional Development.
- 3) **Local resources Mobilization:** Entrepreneurs help to Mobilization and Utilization of local resources such as Small savings of people, Talents of relative and friends which helps in Effective Utilization of this Idol Resource.
- 4) **Capital Optimization:** Entrepreneur aims are the quick return on investment. They act as a stable force by providing higher output capital ratio and higher employment capital ratio.
- 5) **Export Promotion:** Entrepreneur help to reduce pressure on countries balance of payment by exporting goods. Export trade of the country is important ingredients of economic development. They produce the goods and services on large scale for the purpose of huge amount of foreign exchange.
- 6) **Satisfaction of Consumer Demands:** Entrepreneur produces wide range of products as per the requirement of consumers. The demands of consumer are satisfied without creating any shortage of goods.

- 7) **Social Development:** Entrepreneur helps in development of society by providing various jobs and employment opportunity to the people. The Independent living, democracy and self-governance, distribution of national income in more efficient and equitable manner in the society is possible only through entrepreneurship.
- 8) **Per Capital Income Increase:** Entrepreneur facilitates development of backward area and weaker section of society as they help to increase per capita income of the country in the various ways.
- 9) **Capital Formation:** In India Entrepreneur help to attend the Economic development through the Investment and Production. Entrepreneur helps proper channelization of the saving of people into productive resources by formation of enterprises.
- 10) **Development of trader:** Entrepreneur plays an important role in the development of trade both domestic and foreign. They help to get assistant from various Financial Institutions for the credit facilities such as Cash credit, Trade credit, Short term loan, Overdraft facility, etc.
- 11) **Foreign Capital Inflow:** Entrepreneur helps to attract resources and funds from the foreign country for their business.
- 12) **Capital Market Development:** In India Capital Market growth is possible due to Entrepreneur as they raise the money through Issue of shares and debentures. The trading of Shares and Debentures by public help financial service sector to increase capital market growth.
- 13) **Infrastructure Growth:** Infrastructural Development of country is depending upon economic development. Entrepreneur started their business enterprises in rural and backward areas which lead to the government to develop the Infrastructural facilities of those areas.
- 14) **Improvement of Standard of Living:** Entrepreneur plays a key role in increasing a standard of living of the people by latest Innovation of production of goods and services at lower cost.
- 15) **Economic Integration:** Due to industrial and business activity normally there is concentration of economic power and growth of monopoly. Due to Entrepreneurship large number of entrepreneurs develops their business activity which helps to reduce concentration of economic power in the hands of few.

**INSTITUTION FOR ENTREPRENEURSHIP DEVELOPMENT:**

In India several Organization are engaged in Entrepreneurship development programmes this are:

1. The National Institute for Entrepreneurship and small business development, New Delhi
2. Entrepreneurship development Institute of India, Ahmadabad
3. National Alliance of young entrepreneurs
4. Indian Investment Centres
5. Technical Consultancy Organization
6. Commercial Bank
7. Small Industry Service Institute
8. National Institute for small industry extension training
9. Indian Institute of Technology
10. Indian Institute of Management

**FINDINGS:**

- Create employment opportunity
- Inspire other towards Entrepreneurship
- An Economic Agent with Endowments of new Economic Knowledge
- Augment the number of enterprises
- Provide diversity in Infants.
- Organizing Society productive resources

- Ambassadors of social change
- Removal of Regional Disparities

**SUGGESTIONS:**

- Industrial Feasibility in each area should be search on the basis of Information data and prepare Industrial map.
- Education system should be made Employment and Venture Oriented.
- Number of Technical and Vocational Education centre should be increase.
- Training and Motivational facilities should be arranged for Entrepreneur.
- Expansion for Consultancy services for entrepreneur.
- All Information about Government policies, Incentives, Facilities should be generated among the public.
- Co-ordination among Public and Private sector.
- Government should make tax structure in accordance with entrepreneur relief.
- Bureaucracy tendencies in Government department and other Financial Institution should be removed.
- Self employment plans should be Defuse among the people.

**CONCLUSIONS**

This paper analysis the role of entrepreneurship in the economic development. Entrepreneurship is an important area of the focus in Indian to provide citizen income and job security. The Investment in Entrepreneur business influence by Financial Development by stock market capitalization which increase GDP positively in short run. To promote Entrepreneurship, the environment should be made that create a scope for entrepreneur so that they reduce their risk and economic development of the country will be achieve. Entrepreneur do a lot apart from Identifying and Innovating solution which benefited to the society in various ways such as creating employment, increasing spending capacity, rising standard of living, etc. Entrepreneurs are National Assets to be Motivated, Cultivated and Remunerated for Economic Development of Country to the greatest degree possible. The importance of Entrepreneur is vast since they create engine that spearhead the economic growth of the country like India.

**REFERENCES**

1. Accountlearning.com/role-entrepreneurs-economic. development
2. Evoma.com/business
3. <https://niti.gov.in>
4. [www.businessmanagementideas.com](http://www.businessmanagementideas.com)
5. Gayatri Sarin- Seven Key Importance of Entrepreneurship in Growing Economy like India
6. Bhalla, G.S., 2000. "Political economy of Indian development in the 20<sup>th</sup> century: India's road to freedom and growth," Presidential Address at the 83<sup>rd</sup> Annual Conference of the Indian Economic Association, University of Jammu, Jammu and Kashmir, 30 December
7. [economicdiscussion.net](http://economicdiscussion.net)
8. Shaker A. Zahra, "Predictors and Financial Outcomes of Corporate Entrepreneurship: An Exploratory Study," Journal of Business Venturing 6 (1991) : 259-286
9. Swami Vivekananda "Entrepreneurship on Focus"
10. The economist, Indian Entrepreneurs: 10 Greatest Businessman from History.

---

**WOMEN ENTREPRENEURS – THE NEED OF THE HOUR**

---

**Dr. Daphne T. Fernandes**Assistant Professor, Department of Commerce and Business Management, Faculty of Commerce  
The Maharaja Sayajirao University of Baroda, Vadodara

---

**ABSTRACT**

*Rise of woman entrepreneurship in India after the economic liberalization and globalization is gaining momentum. Easy accessibility to vocational education and training has allowed women to strive for economic development. Sensible policies, better infrastructure and proper institutional framework has allowed a great number of women to succeed in both social and economic fields in India. While the government has been actively taking steps to improve the flight of women- keeping in mind different policies, it also becomes the duty of the other stake holders to work towards providing skill training, vocational education and entrepreneurship development of the emerging work force. Where on one hand women have been looked upon as the embodiment of Shakti, the reality is grim: they're being treated as Abla. On a brighter note, women are leaving the workforce in order to be at home, but not to become a homemaker but as job-making entrepreneurs. This increase in the presence of women in the business field as entrepreneurs has and will continue to contribute towards the growth of the characteristics of business demographics and the economy. Women-owned business enterprises are a backbone of the society and the economy inspiring a lot of academics to focus on this interesting phenomenon. This paper aims to shed light on the predicaments and difficulties faced by the modern-day women entrepreneurs, to examine the policies of our government, and to understand how one can overcome the obstacles faced by them while pursuing their business.*

---

**INTRODUCTION**

In the words of our first prime minister, Jawaharlal Lal Nehru “when a woman moves forward, the family moves, the village moves, the nation moves”. In traditional societies women were confined to the four walls of the home they built; expected to perform homely affairs like the tasks of fetching water, cooking, cleaning and rearing children. Today’s women of the 21<sup>st</sup> century, unlike the previous generations, have been breaking the shackles and embracing their inner entrepreneurs. A quiet revolution is taking shape. While in the Quiet Revolution of the 1970’s women were leaving their homes to join the workforce, in today’s quiet revolution, women are leaving the workforce in favor of being at home, but unlike the generations of women before, these women are choosing to work from home not as homemakers, but as job-making entrepreneurs. Entrepreneurship being a male-dominated field has led women to face issues like unavailability of resources, no support from family, gender discrimination, financial barriers etc. The turn of the century has bought a change in the scenario of women in India with growth in industrialization, globalization, and social legislation. This movement of women from petty cottage industries to proud owners of giant business chains is the important untapped source of economic growth. They are moving abreast with their male counterparts and contributing to household incomes and growth of national economies. The role of women entrepreneurs in economic development is inevitable. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges in global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

**WOMEN ENTREPRENEURS**

Women Entrepreneurs are those who thinks of business enterprise, initiates it, Organize and combine various factors of production to operate the enterprise and undertake risks and handle the economic uncertainty involved in it. The Government of India defines a Women Entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women. The Indian women nowadays enjoy their freedom to work in the society and to have an influence in domestic as well as international spheres. They also do an outstanding job in balancing their home and work. Women are known as key players in terms of their contribution towards economic and social development. Recently, in countries like United States of America and Canada the share in role of Women working in small business has been increasing.

**CHALLENGES FACED BY WOMEN ENTREPRENEURS IN INDIA**

Oprah Winfrey, Sheryl Sandberg, Indra Nooyi and many other Women Entrepreneurs have contended with a wide range of challenges in Business and yet have managed to show the world that there is no force more powerful than a woman determined to rise. But still even in the 21<sup>st</sup> century Women in India encounter various challenges, let’s take a look at them and how to overcome them.

**Lack of financial aid**

If anyone wants to start or grow a business, capital is the first requirement of the enterprise and many women in India find it very challenging. That is because women do not have property in their names, which can be used as collateral and thus financial institutions consider women less credit-worthy.

**Lack of education**

A major hindrance for budding women entrepreneurs could be a lack of education and basic awareness. Approximately 60% of women in India are illiterate.

**Male-dominated society**

One of the biggest problems faced by women entrepreneurs today is male chauvinism. Even though this is the 21st century and women are making big waves, the societal expectations of women in comparison to that of men have been drastically different.

**Social attitude**

Women in most societies are expected to stay at home and look after building their family and raising children. Many women also have to ask for permission from their husbands or family members to work due to the social attitude which remains in many parts of India and restricts women from starting a business of their own.

**Limited Mobility**

Violence towards women is a major issue not only in India but throughout the world. This limits women from travelling anytime and anywhere because safety is a major concern. On the other hand, men usually have a benefit in this matter.

**Fierce competition**

As each day passes by, the competition in the market intensifies and especially for women, they find stiff competition for marketing their business in accordance with their male counterparts.

**Time management**

Women have a lot of responsibilities, especially if they are married. Naturally, managing both work life and personal life is considerably difficult and hence could result in mismanagement of time.

**Lack of support network**

According to statistics, nearly 48% of female entrepreneurs reported that they were not trained properly and lacked mentors to guide them in their entrepreneurial journey.

**Fear of failure**

Every other budding entrepreneur has always had a fear of failure, subsequently limiting taking up risks. Women in India also find it difficult to seek support at the time of failure.

**Low need for achievement and recognition**

The need for achievement is defined as a continual striving for excellence, improvement in performance, and innovation which are prerequisites for business success. Women in India often are shadowed upon their achievements in the glory of parents, husbands or even brothers.

**WAYS TO OVERCOME THE CHALLENGES FACED BY WOMEN ENTREPRENEURS IN INDIA****Insufficiency of adequate financial resources**

Crowdfunding allows an entrepreneur to gain market validation and raise capital. In recent years many crowdfunding platforms have been specifically designed for female entrepreneurs, such as iFundWomen, Women You Should Fund and even government scheme such as Pradhan Mantri MUDRA Yojana.

**Lack of availability to education and awareness**

Access to technology can be a huge impact on increasing the participation of women in business, various dynamic programs should also be provided by the government to cater for the needs of women in rural areas also.

**Male-dominated society**

To fight the male patriarchy, women need to stand strong together and with a positive motive. Not only that, but women should be confident, able to voice their opinion and come together to lift each other.

**Limited mobility**

There have been many initiatives taken up by the government to increase the safety of women while commuting such as VCR vans specifically directed to decrease crimes against women, reduced fare rates in public transport and special helpline numbers.

**Cut-throat competition**

Competition can be tackled by constant innovations and keeping up with the trend, stepping up your marketing game and expanding your market. Not only that, but a constant follow-up on existing customers also helps in tackling competition.

**Poor time management skills**

Creating a goal list that can further be broken down into monthly and weekly goals will effectively help in managing time and staying on track. Being organised and prioritising your work can also help in effectively managing time.

**Absence of support network**

Women should try to increase their network by attending events, seminars and social gatherings. Meeting new people would often lead to building strong connections which might further help in guiding, mentoring or any type of assistance.

**Fear of Failure**

Family support is a very crucial element in motivating anyone. Women should be motivated and encouraged to take higher risks, run the business successfully and backed up with family and friends supports to even overcome failure.

**Low need for achievement and recognition**

As an entrepreneur, women should highlight their own achievements and give recognition to themselves. Always join conversations and help others, leaving an impact on others as well.

**THE ROLE OF THE GOVERNMENT TO DEVELOP WOMEN ENTREPRENEURS IN INDIA**

We all can see the changing dynamic in the society that women are finally allowed to work without any interference from the society. Almost every woman would love to work so that they can take care of the family and also become financially independent. To support women in their particular field the need of Government and Non-Government support plays a crucial role. The Government of India have introduced various training and development employment generation program. Since Women Entrepreneurship is presently most encouraged concept.

As we are aware about the 7<sup>th</sup> Five Year Plan that has some special reservation for Women by Government. The chapter is named as Integration of Women in Development. It was necessary that women should receive equal opportunities. They were treated as a specific target group and played major role in country's development program. The women were also provided with the training facilities and developed new technological equipment. They played an important role in decision making in their own field.

The women in Urban area are very close enough to receive the entrepreneurial opportunities. Even in Rural area women runs businesses relating to textile industry, horticulture, animal husbandry and Art and Craft. The Government also introduced some special program for them to increase employment, scale of production and to generate more income. There were many schemes launched in 8<sup>th</sup> Five Year Plan like:

1. Prime Minister Rojgar Yojana and Entrepreneurship Development Programmes.
2. Women in Agriculture
3. Khadi and Village Industries Commission (KVIC) also took special measures in remote area.
4. Women Co-Operatives helped in agro based industries where they received financial support from government.
5. Integrated Rural Development programs
6. Training of Rural Youth for Self-employment.

These programs helped the women from the poverty situation.

As the women living in Rural and Urban area gained confidence to work as entrepreneurs and judiciously utilized the government's resources, the focus was shifted towards small scale enterprises to encourage them. The Government understood the problems faced by the Small-Scale Enterprises run by the women and lent a hand. In the 9<sup>th</sup> Five Year plan they launched many schemes like:

- Ministry of Small Industries launched Trade Related Entrepreneurship Assistance and Development to develop entrepreneurial qualities.

- Women Component Plan
- Swarna Jayanti Gram Swarozgar
- Swarna Jayanti Sekhari Rozgar Yojana
- Women Development Corporations.
- State Industrial and Development Bank of India (SIDBI) has introduced following schemes:
  - Mahila Udyam Nidhi
  - Micro Cordite Scheme for Women
  - Mahila Vikas Nidhi
  - Women Entrepreneurial Development Programmes
  - Marketing Development Fund for Women

In the tenth five year plan the aim is to empower, protect and develop women. There are also many NGOs, Voluntary Organization, Self Help Group, institutions and individual enterprises which collectively help the women entrepreneurs in their activities. Some training schemes for self-employment of women are introduced by government are:

- Support for Training and Employment Programmes of Women
- Development of Women and Children in Rural Areas.
- Small Industry Service Institutes.
- State Financial Corporations
- National Small Industries Corporations
- District Industrial Centers

### **CONCLUSION**

Entrepreneurship is considered one of the most discussed and encouraged concept to overcome economic challenges all over the world. Women are considered as a vital gender in the overall population and also have great potential to contribute towards the overall economic development of any nation. Therefore, programs and policies related to entrepreneurship should not only be geared towards encouraging them but also towards implementing the strategies among the youth. The media plays an important role in creating and highlighting creativity and innovation. Developing countries must encourage this because it will help take advantage of the unexplored dimensions of business ventures. In general words, the global business world has realized and is working on a war footing to create entrepreneurship as the final remedy to overcome all types of business and market challenges.

Independence in India has brought with it the promise of equality of opportunity in all ways to Indian women. Even the equal opportunities in laws, participation in political process and right in education and employment were enacted for women. But unfortunately, the Government sponsored development activities have benefited only to few sections of women like the Urban middle-class women. The majority of them are still unaffected by the change. Resurgence of entrepreneurship is the need of the hour. The role of women who are willing to contribute towards nation's growth has been identified. They should be supported to properly cope with the upcoming challenges, trends and global market and also should be competent enough to sustain and thrive in local economic areas.

### **REFERENCES**

1. Vasant Desai (2009), "Entrepreneurial Development", Revised Edition, Himalaya Publishing House Pvt. Ltd., Mumbai.
2. N.P. Srinivasan and C.B. Gupta (2020), "Entrepreneurial Development", Sultan Chand and Sons.
3. Sangram Keshari Mohanty (2005), "Fundamentals of Entrepreneurship", Prentice Hall India Learning Private Limited.
4. Rittik Chandra (2014), "Golden Rules of Entrepreneurship", Book Rix.

---

**WOMEN ENTREPRENEURSHIP PROBLEMS AND PROSPECTS**

---

**Dr. Pratibha N. Jha**Principal, NMS College, Mumbai

---

**ABSTRACT**

*Women entrepreneurs are getting alarming force to think about within the business world and that they aren't only involved in business for survival, but to satisfy their inner urge of creativity and to prove their capabilities. Educated women is contributing to an excellent extent to the social transformation and within the future, it'll be seen that more women venturing into areas traditionally dominated by men. Today, many ladies have established their own economy, i.e., entrepreneurial empire and are now ruling their world as they wished to. The hidden entrepreneurial platin American countries are growing rapidly. Women constitute half the entire world population and therefore the same obtains in India also. they're considered the simplest half the society. In traditional society, they were confined to the four walls of homes performing household activities. In modern societies, they need begin of the four walls of their houses to play key roles in commission sectors and national administrations. It's globally evident that ladies are performing exceedingly well in politics, administration, welfare work and now as entrepreneur also.*

*In India, the concept of female entrepreneurship is of recent origin. Women became aware of their rights and entered in several fields of business. they need established their own successful business empires. they're contributing towards the expansion of economy and improvement of their socio-economic conditions. Women workforce ratio within the country is increasing thanks to increase within the women literacy rate in India. Government of India has also given appropriate importance to women entrepreneurship within the country and a number of other schemes are introduced for the event of female entrepreneurs. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed things and brought women as today's most memorable and inspirational entrepreneurs. it's estimated that women entrepreneurs presently comprise about 10% of the entire number of entrepreneurs in India, with the share growing per annum. If the prevailing trends continue, it's likely that in another five years, women will comprise 20% of the entrepreneurial force.*

---

**INTRODUCTION:**

The change is inevitable, it can be in any form organisational, economic, political or social. Today, entrepreneurship may be a vital source where people can think earning their livelihood but also providing job opportunities to others. Entrepreneurship just in case of female has played an important role where female can feel safe and also having their own command on the work.

**STATUS OF WOMEN IN INDIA**

The status of women in India has been challenging since ancient India up till today. After fighting for her rights women have secured their place almost in every field. Entrepreneurship is one among the fields where women have achieved their place in spite of male dominance within the society. This has become possible thanks to the increase within the rate of education. It's estimated that ladies owned 20% of all enterprises globally whereas in India women owned around 14% enterprises.

As times changed and society experienced a shift in its mindset, women were finally given an opportunity to display their potential. Such a shift didn't come easily, and for it to happen, women had to travel out of their ways and present a side of them that was previously unknown to the planet. It took courage to place a brave front and leave an enduring impression during a space that had been dominated by men. Women running their own business face multiple difficulties a number of them are: -

**SOCIAL-CULTURAL BARRIERS**

it wasn't commonplace for a lady to be involved in anything outside her family. Still, a couple of women managed to line foot into this highly exclusive world of entrepreneurship when there existed several antagonistic forces. These forces dissuaded women from coming anywhere near the labour market, including gaining support for his or her business endeavours.

Women are expected to perform several roles during a household- she is that the wife, the mother, and there after the daughter in law who takes excellent care of the house and the family. In some cultures, women aren't allowed to exit of the house to earn. While in others, women are expected to require full responsibility of their children. due to this, women prefer jobs over businesses as they supply them with benefits like child healthcare and paid maternity leaves.

**ECONOMIC AND LEGAL BARRIERS**

There even existed laws that caused widespread discrimination when it came to lending financial assistance to women in business. Some banks require women to possess their husbands co-sign for all the loans they took only made matters worse.

**ECONOMIC BARRIERS**

Cultural and gender biases cause investors to refuse funding women-led businesses. A study revealed that today, only 25% of female entrepreneurs found investors for his or her start-ups, and eight these female entrepreneurs received only partial funding.

Women in tech-start-ups aren't taken seriously thanks to women's pre-existing notions not being ok therein sector. For this reason, investors hesitate to take a position in tech-related start-ups led by women.

**EDUCATION AND SKILLS:**

Education levels among women had been low within the past. This didn't allow women at that point to get their true potential, leaving it untapped. Low levels of literacy among women in our country and lower training opportunities, too, increase the challenge's potential women entrepreneurs face.

In order to beat these obstacles, women are expected to support one another. They know difficulties of every other and in best position to support other women with the resources they need at hand, and are bringing to the table new ideas to try to do so. Women entrepreneurs still transform the entrepreneurial landscape, and within the process, they're opening doors to new opportunities for several other women also.

In India, the concept of female entrepreneurship is of recent origin. Women should become aware of their rights and entered in several fields of business. they need established their own successful business empires. they're contributing towards the expansion of economy and improvement of their socio-economic conditions. Women workforce ratio within the country is increasing thanks to increase within the women literacy rate in India. Government of India has also given appropriate importance to women entrepreneurship within the country and a number of other schemes are introduced for the event of female entrepreneurs. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed things and brought women as today's most memorable and inspirational entrepreneurs. it's estimated that female entrepreneurs presently comprise about 10% of the entire number of entrepreneurs in India, with the share growing per annum. If the prevailing trends continue, it's likely that in another five years, women will comprise 20% of the entrepreneurial force.

**PROSPECTIVE FOR THE WOMEN ENTREPRENEURSHIP**

Hillary Clinton once said, *"Women are the largest untapped reservoir of talent in the world."*

India has come a long way in increasing women's participation in education and therefore the economy as an entire. Over the past decade, women's gross enrolment ratio in education has increased. And while women's participation within the workforce continues to be low, one can notice an increasing number of female entrepreneurs creating a mark for themselves across the country.

We do see women entering the entrepreneurial market within the present, but we cannot ignore the very fact that not all women are given an opportunity to exit of their routine duties and find out their potential.

Various women entrepreneurs are at the helm at a number of India's largest business corporations across different sectors. This transition, albeit slow, has been supported by government policies and schemes to market women entrepreneurship in India by building skills and generate employment. Corporates in India also are making efforts to spice up their gender diversity and are promoting women entrepreneurship programs through their CSR initiatives, supported in their stride by NGOs, self-help bodies and industrial organizations.

Finance is that the lifeblood of each business. Various corporates and particularly banks need to come up with numerous schemes to supply easy finance and funding to women entrepreneurs.

- Women also got to get up for his or her rights and believe themselves. they have to embrace their individuality and are available out as leaders, setting an example for other women. This creates a ripple effect and should enable women participation.
- Educating women is that the stepping stone towards building women entrepreneurs. Government incentives, access to education and scholarships can help women in building a successful career.
- In this scenario where technology and digital advancement is driving businesses, women are often trained for utilizing them effectively in marketing, sales and building a wider network.

- Access to capital and finance remains a serious roadblock for developing businesses. Providing loans at cheaper rates, giving a moratorium period or investing in small and medium enterprises travel by women would facilitate development.
- Regulatory reform programs target legal and regulatory elements that act as barriers to women's economic participation. the target is to implement legal and regulatory reform which will enable the expansion of female enterprises.
- The government and corporates can work together to make safe, non-discriminatory and inclusive spaces for ladies to figure and grow. We must drive more awareness about inherent biases within the society and empower women to require risks and break social barriers. What we'd like may be a complete overhaul of our perception about women and their social and economic role in reshaping our economy. The Entrepreneurial Perspective is completely necessary for the creation of an excellent, growing business. The Technician Perspective produces precisely the opposite a place where work is completed for its own sake alone, with none higher purpose or meaning, and with none vision for the longer term that connects where the business goes with where it's now.

**CONCLUSION:**

Though we've seen the issues faced by women are at large however in spite of numerous challenges women in India have come great distance in every field and now it's time to shine as a business woman.

Entrepreneurship is growing well with many start-ups being found out. But, with the expansion of entrepreneurship, growth in women's participation is required for the exponential growth of the economy.

Breaking through the ceiling has been an arduous task for several women. But through it all, women still represent women, bringing more women and their transformative ideas to the sector. Its import that successful women entrepreneur supports other budding women entrepreneur going out of their thanks to ensure increasing success for each other.

*"No country can ever truly flourish if it stifles the potential of its women and deprives itself of the contributions of half of its citizens."* by Michelle Obama

**REFERENCE:**

1. IJCIET by Dr. S Priyadarshni, Dr. S. Rabiyaathul Basaria
2. Innovation & Entrepreneurship – World bank report
3. Unlocking the potential of women entrepreneurship in India : E & Y

---

**A STUDY OF GROWTH AND DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA**

---

**Dr. Raj Ankush Soshte**Associate Professor, NSS College of Commerce and Economics, Tardeo, Mumbai

---

**ABSTRACT**

*Entrepreneurship is an income generating activity in any country. It creates many job opportunities and raises the living standards of country. In India, entrepreneurship is often approached as the catalyst for the growth of its economy. It has created many entrepreneurs and enterprises, and the number is increasing as a result of the government's initiatives and ease of doing business policies. The government has encouraged the development of entrepreneurs through its various government policies. The effort to promote entrepreneurship is further enhanced as India moves toward make-in India. The emphasis on the manufacturing, service and technology sector is regards essential; therefore, the activities carried out and products produced are technologically oriented. The aim of this paper is to explore the entrepreneurship development in India and to understand the need for the corporate entrepreneurship.*

*Keywords: Entrepreneurship, Technology Entrepreneurship, India, Initiatives etc.*

---

**1. INTRODUCTION:**

Entrepreneurship is not new to India. According to the India Industrial Commission report (1916-1918), "At a time when the West of Europe, the birth place of Modern Industrial system, was inhabited by uncivilized tribes, India was famous for the wealth of her rulers and for high artistic skill of her craftsmen. And even at a much later period, when the merchant adventures from the West made their first appearance in India, the industrial development of this country was, at any rate, not inferior to that of the more advanced European nations." Passing through time, the Indian economy, across its several stages, could not promote entrepreneurship as a means for self employment on a large scale. The amount of effort put forth by establishment of Government bodies and Institutions along with key policy frameworks resulted in the rise of a number of entrepreneurial ventures, yet most of them are termed as necessity entrepreneurs rather than opportunity entrepreneurs.

The 21st century India is a young country with more than 62 per cent of its population in the working age group (15-59) and more than 54 per cent of its total population below 25 years of age. This is an advantageous factor as the study has found that nascent entrepreneurship prevalence rates are highest in the 25-34 age groups. But, this demographic dividend could prove to be albatross across our necks if we are not able to engage our youths in creative pursuits by developing appropriate skills, including entrepreneurship skills. As of now, only about 5-6 per cent of the youth has access to any kind of skill. To transform the youth into entrepreneurs, Indian government has developed policies and programmes for enhancing their innovation capacity. The Government declared 2010-2020 as the decade of "Decade of Innovation" and set up the national innovation council to develop a culture of inclusive innovation. The Science, Technology, and Innovation Policy, 2013 aims to position India among the top five global scientific powers by the year 2020. Under this policy, the government aims to increase the gross expenditure on scientific research and development to 2 per cent of the GDP. The policy also contains plans to establish Technology Business Incubators (TBIs) and science led entrepreneurship institutions. However, with its innovation potential India is underperforming. Its ranking on the Global Innovation Index fell from 57 in 2018 to 52 in 2019.

**2. OBJECTIVES OF THE STUDY:**

The study based on following objectives:

1. To study the current scenario of entrepreneurship in India.
2. To study the growth and development of entrepreneurship in India
3. To understand the need for Corporate Entrepreneurship

**3. METHODOLOGY OF THE STUDY:**

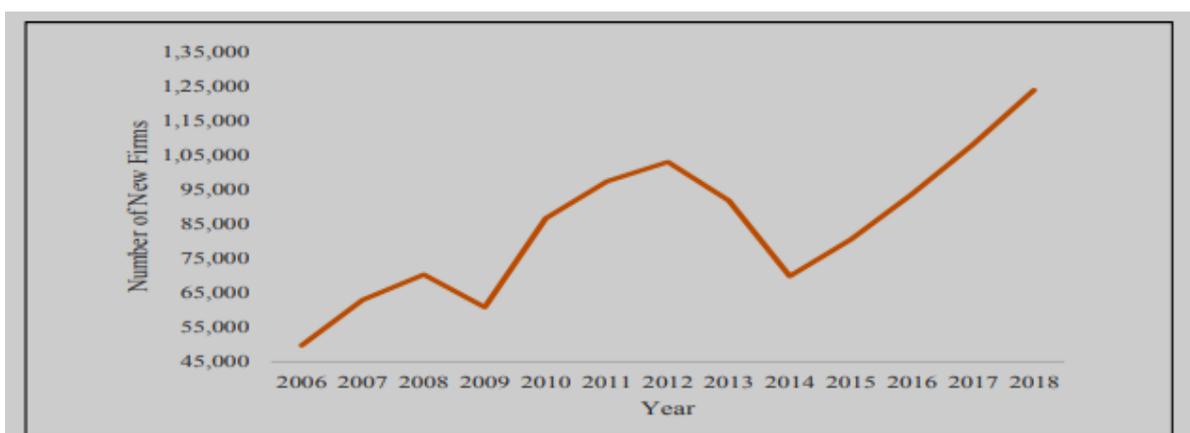
The study is based on secondary source of data collected through various books, articles and research papers published in various national, international journals, websites.

**4. ENTREPRENEURSHIP DEVELOPMENT IN INDIA:**

There is a pervasive tendency to equate entrepreneurship development (ED) with self-employment. Many self-employed individuals are indeed entrepreneurs, but all self-employed people cannot be called as entrepreneurs. Their businesses are simply microenterprises in the informal sector, with little growth potential. The promotion

of self-employment is a worth-while objective, but it should not be confused with ED. Entrepreneurship development programmes that in reality focus only on self-employment are less likely to succeed in creating economic growth. Entrepreneurship is not new to India. In fact to quote from the Indian Industrial Commission Report (1916-1918)–"At a time when the West of Europe, the birth place of modern industrial system, was inhabited by uncivilized tribes, India was famous for the wealth of her rulers and for high artistic skill of her craftsmen. And even at a much later period, when the merchant adventures from the West made their first appearance in India, the industrial development of this country was, at any rate, not inferior to that of the more advanced European nations." The Montek Singh Ahluwalia "Report of the Task Force on Employment Opportunities", July 2001 also mentions about developing entrepreneurship ability among the newly self-employed. The Report even recommends entrepreneurship training for the informal sector. To quote, "A large part of the employment generated by the economy will be self-employment in the informal sector. These self-employed entrepreneurs need training of the multi-skill variety, going beyond production skills to include marketing, finance and accounting and elementary management. Such skills cannot be developed through structured formal training but requires the guidance of "mentors" in actual business conditions". However, entrepreneurship in India has been confined to being own-account workers with one or more helpers and did not expand in size beyond that. As maybe seen from the Fifth Economic Census 2005, 95 percent of establishments were engaging not more than five workers and they accounted for almost 64 percent of the employment. If the employment size of a unit is taken as not more than 10 workers, then 98.5 percent of the establishments are covered.

**Figure 1 Growth in new firms over times in India**



**Source: Economic survey 2018**

Today entrepreneurship has gained a lot of respect, with people from diverse backgrounds breaking into the big picture. What has changed in the last 5-10 years is the belief that anybody can do business, provided he/she has the right idea. Till 5-10 years back, school education was followed by a university degree and then a job with which the person stayed for the rest of his productive life. Businesses were meant only for people belonging to business families who would take forward the merchandise of their forefathers and diversify it a bit. Today, boosted by the success stories of their peers, more and more people have developed the gut to explore their ideas and take the risk of venturing into a business avenue. According to government data (NASSCOM) India is the 3<sup>rd</sup> largest base for start-ups in the world at present with over 3,000 start-ups present in India and over 800 setting up annually. By 2020, India is expected to be a home of 11,500 start-ups employing over 250,000 people.

##### **5. NEED FOR CORPORATE ENTREPRENEURSHIP:**

Many companies today are realizing the need for corporate Entrepreneurship. Articles in popular business magazines (Business Week, Fortune, and Success, U.S. News & World Report) are reporting the infusion of entrepreneurial thinking into large bureaucratic structures. In fact, in many of his books, Tom Peters has devoted entire sections to innovation in the corporation. Quite obviously, business firms and consultants / authors are recognizing the need for in-house entrepreneurship.

This need has arisen in response to a number of pressing problems, including rapid growth in the number of new and sophisticated competitors, a sense of distrust in the traditional methods of corporate management, an exodus of some of the best and brightest people from corporations to become small-business entrepreneurs, international competition, downsizing of major corporations, and an overall desire to improve efficiency and productivity. The first of these issues, the problem of competition, has always plagued businesses. However,

today's high-tech economy is supporting a far greater number of competitors than ever before. In contrast to previous decades, changes, innovations, and improvements are now very common in the marketplace. Thus corporations must either innovate or become obsolete.

Another of these problems, losing the brightest people to entrepreneurship, is escalating as a result of two major developments. First, entrepreneurship is on the rise in terms of status, publicity, and economic development. This enhancement of entrepreneurship has made the choice more appealing to both young and seasoned employees. Second, in recent years venture capital has grown into a large industry capable of financing more new ventures than ever before. The healthy capital market enables new entrepreneurs to launch their projects. This development is encouraging people with innovative ideas to leave large corporations and strike out on their own. The modern corporation, then, is forced into seeking avenues for developing in-house Entrepreneurship. To do otherwise is to wait for stagnation, loss of personnel, and decline. This new "corporate revolution" represents an appreciation for and a desire to develop entrepreneurs within the corporate structure.

#### **6. CONCLUSION:**

This paper can be concluded that the entrepreneurship practice obviously occurred in India after 2014 intensively, but there was already minimum occurrence of entrepreneurship practice during 2010 to 2014. The entrepreneurship practice during 2010 to 2014 was merely in the form of small enterprises or trading only. There was not much involvement of government to support entrepreneurship in India. The government emphasized the growth of new start-up with particular emphasis on technology, service industries, which resulted to the establishment of strong entrepreneurial environment. Indeed, a number of policies were implemented to encourage the acquisition of technology and create public awareness on the significance of technology entrepreneurship in new globalization era. In other words, the emphasis on technology-based entrepreneurship was carried out more forcefully during the time of leadership. With these, the current study recommends that policy makers concentrate on the development and advancement of the start-up policies including its supporting industry in order to foster the growth of entrepreneurship in India. Based on the success factors of countries like Republic of Korea, Taiwan, it is believed that policies could play a great role in channeling firms towards competitiveness and sustainability.

#### **REFERENCES :**

- Bessant, J. & Caffyn, S. (1997), "High-involvement innovation through continuous improvement", *International Journal of Technology Management*, vol. 14, no. 1, pp. 7-28.
- Balaji (2020), "Overview of Entrepreneurship", Presentation at CIMSME "Entrepreneurship Development Program", CIMSME, New Delhi, June 07, 2020..
- Chakrabarti, G. (2020), Speech on "Role of Technology Transfer in Health and Medicine", ILS, Hyderabad, June 20, 2020.
- Dehejia R. and Panagariya A. (2010) *Services Growth in India: A Look Inside the Black Box*. Columbia University School of International and Public Affairs Working Paper Number 4444.
- Iyer L., Khanna T. and Varshney A. (2011) *Caste and Entrepreneurship in India*. Harvard Business School Working Paper Number 12-028.
- Gargi (2020), Speech on "Role of Technology Transfer in Health and Medicine", ILS, Hyderabad, June 20, 2020.
- Jain, M. (2020), Webinar on "10 Commandments for Teachers", ILS, India, June 12, 2020.
- Pandey, Y.B. (2020) "Incubation Centers", Presentation at CIMSME "Entrepreneurship Development Program", CIMSME, New Delhi, June 07, 2020.
- Roy, A. (2020), "How to Setup Multi-Million Dollar Business", Presentation at CIMSME "Entrepreneurship Development Program", CIMSME, New Delhi, June 08, 2020.
- Sharma, A. (2020), Speech on "Impact of Transfer of Green Technology on Climate Change", ILS, Hyderabad, June 20, 2020.
- Sharma, S. (2020), Industry Interaction Series Talk-2 on "Importance of war rooms in handling supply chain crisis in situations like Covid-19", Ajay Kumar Garg Institute of Management (AKGIM), Gaziabad, June 21, 2020.
- Sistla, S. (2020), Webinar on "Data Analysis using SPSS", Amity University, Hyderabad, June 12, 2020.

- 
- 
- Trivedi C. 2012. Towards a Social Ecological Framework for Social Entrepreneurship, *The Journal of Entrepreneurship*, 21: 1, 63-80.
  - Tripathi, S. (2020), Lecture on “Startup Infobase”, Balani Infotech Pvt.Ltd., Noida, June 18, 2020.
  - Tuli, R, Samir V S, Prabodh K T, Pradhyumna K S and Nath. P. 2009. “Agricultural biotechnology in India: Prospects and challenges”. *Biotechnology Journal*, 4: 319-328.
  - Turner, P. 2007. “Entrepreneurship: Riding growth in India and China”. Tyabji, N. 2000. *Industrialisation and Innovation: The Indian Experience*, New Delhi: Sage.
  - Varadarajan, R. 2011. “Conjectures on innovation drivers in an emerging market: India”, in *Handbook of Research International*, Google Books, chapter 6.

---

**A STUDY ON ENTREPRENEURSHIP EDUCATION INFLUENCING STUDENTS INNOVATION**

---

**Prof. CA Atul A. Raut**Department of Accountancy, VPM's Joshi Bedekar College, Thane (W)

---

**ABSTRACT:-**

*Entrepreneurs occupy the Central position in a market economy. The Economic Success of Nation World Wide is the result of Motivating, Encouraging and Rewarding the Entrepreneurship. Entrepreneur are optimistic and future oriented they believe that success is possible by taking the risk to achieve their goal or profits. Entrepreneurs are the people who create new business opportunity and create new jobs for the people of the country. Economic Development is achieved through Productivity growth.*

*Proper Education and Knowledge about particular field enables students to lead a successful life in the world. With the right education every student achieves Leadership Quality, Teamwork Skill and Problem Solving skill and ability in prevailing environment. Entrepreneurship is a globally important concept and student should have relevant skill and knowledge to brighten their future in a particular selected field.*

*This paper mainly focuses on relation between education and Entrepreneurship Development.*

*Keyword: Entrepreneurship, Education, Economic Growth, Innovation.*

---

**INTRODUCTION:**

Entrepreneurship is the growth and development of various organizations in the world. So, the Reputed University considered the importance of Education and Development of Entrepreneurs thinking and developing Entrepreneur skill and Innovation among the students. In modern world where there are a lot of complications progress is impossible without proper education. Entrepreneurship education is one of the most crucial areas due to development of Human capital which is most important factor in Development or Underdevelopment of society. Entrepreneurship is the ability to create Knowledge and the capacity to understand how to find, organize and control the resources which are in the hands of others.

For Entrepreneurship Development activities there are various Institution and Organization and the people who joints this program decides to become Entrepreneur. The scope of the study is to find out how the Entrepreneurship develops as a career option among the students. Entrepreneur help to mobilize and utilize local resources like Small Savings and Talents of peoples which are remain Idol and Unutilized. Technical process alone cannot lead to Economic Development unless Technological Break Thoughts are put to economic use by Entrepreneur

**REVIEW OF LITERATURE:**

1. Shane and Venkatraman (2002) define an opportunity as when goods can be sold at a profit.
2. Goyel and Prakash (2011) the Indian Research on Entrepreneur have also seen various area of research that includes Women Entrepreneurship.
3. Peterman & Kennedy (2003) found that the Entrepreneurship education programs can significantly change the Entrepreneur intention of participants.
4. Gass (1985) proposed the importance of identifying and enhancing potential entrepreneurs.
5. Bures & Champion (1987) stated that decision-making procedures for education and development (D &E) in small businesses are different from those of big businesses.

**OBJECTIVES OF THE STUDY:**

1. To study the Entrepreneur behaviour, the dynamic of Business setup development and expansion of Enterprise.
2. To study of Entrepreneurship education and development help to increase Knowledge and Skill.
3. To study the result of Entrepreneurship Education.
4. To study the programs that help the Entrepreneur to recognize Innovative Business Opportunity based on analysis of local conditions and their own special scheme.

**RESEARCH METHODOLOGY:**

This research paper is based on secondary data. The data has been collected from journals, newspaper, websites and articles, social media, news channels, etc. which focus on Role of Entrepreneur in Economic Development.

**LIMITATIONS OF THE STUDY:**

1. Only secondary data is used for study.
2. Secondary data may not be accurate.
3. There is limitation of time.

**ENTREPRENEURSHIP EDUCATION :-**

Entrepreneur education focuses on how the students achieve the skill from the real world skill. Such education very useful to the student by thinking Innovative Ideas for the economic growth and development. Not only the businessman but also the individual from Science and Technological fields, Students from humanity, Arts and Music, learn such problem solving skill through their Innovative thinking.

**IMPORTANCE OF ENTREPRENEUR EDUCATION :**

Today Entrepreneurship as been emerging as significant career option among the present generation of young students. Entrepreneurship motivates young students to start their own business and make the student aware to get the benefits of Entrepreneurship. Entrepreneur education is made mandatory into the regular curriculum. The importance of Entrepreneurship education is due to following:

- It promote an individual Entrepreneur personal Knowledge
- It helps to develop the ability to distinguish various business opportunities.
- It increases the Knowledge and Skill in order to create effective and flexible program for the challenging business.
- It helps to develop the ability to identify types of business within the strategies available for entrepreneurship.
- It helps to understand required skills and currents matter of collecting data needed for marketing of new business.

**ROLE OF ENTREPRENEURSHIP EDUCATION INFLUENCE STUDENT INNOVATION :**

Entrepreneurship Education helps to put emphasis on Imagination, Creativity and Risk Acceptance. The role of Entrepreneurship Education influences the Students Innovation and Result into various benefits. Its role can be studied as under :-

- 1) **Increase Life Skills:** Entrepreneurship education increase Knowledge of the students regarding life skills. It helps for students to take Innovative approach to solve the critical problems and to develop Leadership, Team work spirit in students. The teaching method of traditional classroom is failed and Education Entrepreneurship teaches the students real life skill which helps them to develop their personality.
- 2) **Creativity and Innovation:** Due to Entrepreneurship Education the Students fails the reality of outside world by incorporating Creative approach. Due to Creativity they are take the initiative approach to solve the problem which are valued by corporate all over the world.
- 3) **Leadership Skills:** For good leadership creative and innovative approach is essential. Only good leader makes a difference due to creative and innovative approach. Entrepreneurship education helps the student to incorporate skill of leadership to succeed in their future journey. The leaders develop their own identity and also guide to others and secured important place in corporate world.
- 4) **Identifying and Solving Problem:** Entrepreneurship Education teaches young student to identify problems and to innovate ways and means to solve these problems. It also teaches the student to adopt innovative precautionary measures.
- 5) **Transformation of World:** Entrepreneurs indentify the problem finds out necessary means and solve the problems of people like as an expert person. Entrepreneurs are occupied a successful place in the society by their innovation and by making world better. Entrepreneurship Education develops the capabilities to transform competitive world into remunerative place for the students to survive and work in future.

**THE RESULTS OF ENTREPRENEURSHIP EDUCATION:**

Entrepreneurship role is to create job and develop Economic Growth of the Country. Entrepreneurship education educates and teaches Knowledge and spirit of Entrepreneurship to manager, Businessman and Students. The Result of Entrepreneurship education as under:

- It maximizes productivity of Human Resources to achieve Individual Goals.
- It provides opportunity or Structure for developing Behavioural and Technical Skill among the Human Resources
- It helps to enhance the individual Functional Knowledge and Skills for expansion of their personality.
- It increases the level of Productivity.
- Entrepreneurship Education and Development help with creating Team spirit and increase Co-operation within the team.
- It creates and improves healthy and effective organization culture.
- It helps to develop feeling and understanding by creating organizational climate among leaders, Subordinates and Co-workers.
- It helps to improve the working life quality.
- It creates good workers for organization.
- Entrepreneurship education create better reputation and images of organization
- It helps in improving profitability and positive thoughts tendency.

**CONCLUSIONS**

Now-a-days according to constantly changing world in future there is the demand for incredible innovator and leaders. It is therefore necessary for the Education system for Entrepreneurship education of student should be adopted to accommodate such changes with proper entrepreneurship education that helps the student's innovation and increase their creative.

**REFERENCES**

- i. 'Entrepreneurship India: a Changing Landscape'- Mrinalini Shah. Viewpoint (Jan- June 2011)
- ii. 'Entrepreneurship education in India' - The Hindu (5 Sept 2012)
- iii. Entrepreneurship Development – SS Khanka (4<sup>th</sup> Edition)
- iv. Metamorphosis School of Entrepreneurship – How does Entrepreneurship education influence Student Innovation
- v. Desai "Dynamics of Entrepreneurial Development and Management" Himalaya Publishing House.

## STUDY OF FAILURES OF SOCIAL AWARENESS DURING II WAVES OF COVID 19

Ravindra S. Netawate

D.G. Ruparel College of Arts, Science and Commerce, Senapati Bapat Marg Mahim, Mumbai

**ABSTRACT**

*The world has enveloped in the corona virus, the dominant countries in the world are helpless, no medicine for the cure on the corona virus, Italy, Spain, America, Germany, Brazil, Iran, and India have millions of death, the whole world is researching of vaccine but yet not succeeded, In India the intensity of this virus is increasing day by day, the Maharashtra state has taken full measures to fight against this virus and called out the lockdown period for fifteen days but the community is not supporting to the government's efforts, they overlooked it and not following the guidelines of Covid 19. Therefore, there is more chances of spreading this diseases, in 184 countries it has spread and in India, 28 states are facing the same problem, In Maharashtra the highest corona affected patients are increasing day by day, The II wave has caused tremendous death rates, because of disconsidering the Guidelines, if the community doesn't follow the instructions of using mass and social distancing, very early we will reach to third wave which will be more dangerous than two waves.*

**INTRODUCTION:**

Corona disease is an epidemic disease which was spread in China in the Month of December 2019, in the initial stages it was not more infectious but in the month of Feb. and March 2020 it has reached in to danger zone, more than three thousand citizen of China have been victim from the corona virus. The nation has failed to control this disease and day by day the infection of this virus has been speeded in many (120) countries have been enveloped in this contagious disease. America, Italy, Japan, Saudi Arabia, Iran and India. In the month of March, 2020 first wave had come & people around the world had died due to the covid 19. The government had taken numerous precautions and awareness but the support from the Indian society was not quite satisfactory, hence the second wave has come and many lives were lost in this wave due to unawareness of the society. Adverse effect came on the industrial sector. Many people have gone to their native places. Migrants have lost their job. Industries were not running full-fledged.

China (3277), Italy (10,000), Spain (7550), Germany (3000), Iran (4000), France (3000), U.S.A (3,77,883), UK (1,21,140) and India (3,99,475) till June 2021.

**State wise Death from Corona Virus in India****Table No. 1.1**

State	Active	Recovered	Death	Total
Maharashtra	6,34,7821	5,790,113	1,21,286	69,390,220
Kerala	2,88,8895	2,77,5967	12,880	5,677,744
Karnataka	2,83,46,30	2,69,8822	34,743	5,56,8195
Tamilnadu	2,46,5874	2,39,0783	32,290	4,888,947

**REVIEW OF LITERATURE-**

According to WHO (2012) There is no proper medicine on the Covid 19, Only the precautions to be taken is the best solution i.e. wearing masks, clean washing hands and keep distance from other persons.

The State Government of Maharashtra (2019) has messaged to the people by the social advertising to keep a distance, don't come unnecessary outside the house, only for crucial work, come to outside.

The television channel ABP Maza, TV9, Zee Marathi (2019) Continuously aware to the society to be safe, by showing the critical condition of the covid affected patients and their family. How people behaving carelessly and so on.

The social ministry and the Health ministry of Maharashtra (2019) demonstrated to escape from this disease, how to wear the mask, what kind of foods to be eaten, how to clean hands etc. get vaccine as early as possible

**ORIGIN OF THE PROBLEM:**

The Corona virus started from china in the month of December 2019 and its impact has gone to numbers of Countries in the world, china, many people had gone to China for different purposes, some of them for employment, were as others for educational purposes, they returned back to their native countries with corona virus and it is contagious, Italy, USA, Germany and Iran have in dangerous zone, India is fighting against to corona virus with single handed. The industrialization, employment, education, entertainment have stopped,

hence we need to stop it as early as possible. many labors are migrating, to escape from corona. they are shifting to their native states and places because they have no employment, no earning source and no food for living.

**SCOPE OF THE STUDY:**

The above study will be enlightening to the society to take the precautions, The hospitals are charging huge amount of money, the common people can't bare such expenses, if they follow the precautionary measures, definitely India will be corona free nation very soon.

**OBJECTIVES OF THE STUDY:**

1. To study of spreading of Corona virus in different countries.
2. To make the study of social awareness among the society of India.
3. To find the Impact of Corona virus on Society.
4. To make suggestions to overcome on the problem.

**RESEARCH METHODOLOGY:**

The present research study is based on Primary and secondary data, the primary data is collected through the observation of people and the secondary which is collected from the newspapers, T.V. news, Channels and various places of vegetable markets and Kirana stores of Mumbai region. Samples – two hundred samples have been selected from the various parts of Mumbai & New Mumbai region, Including Males, females and youngsters

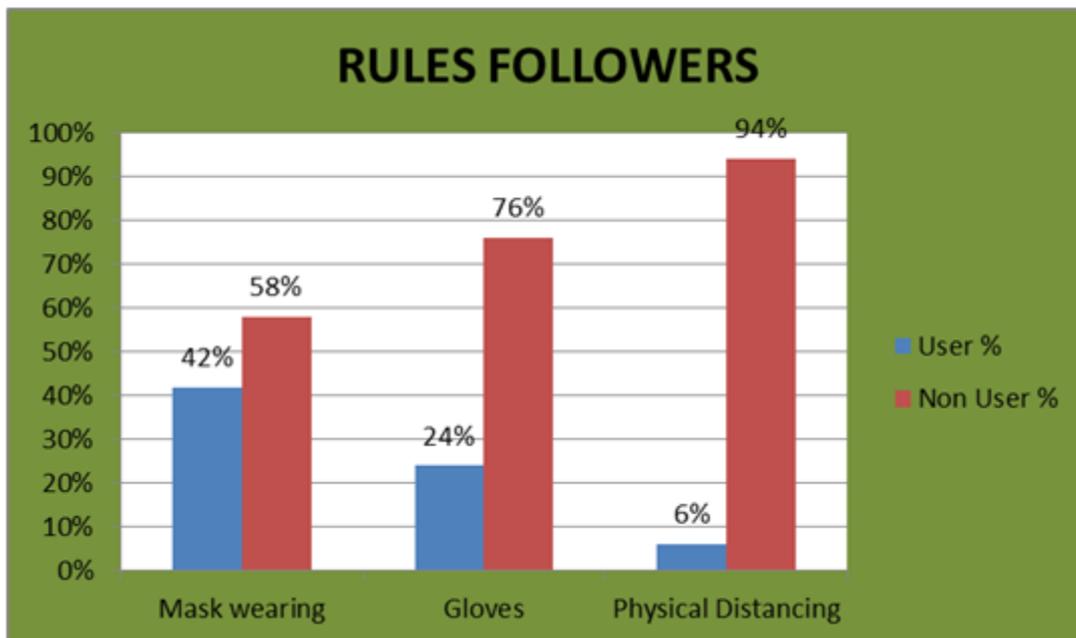
Sampling Method- Random Sampling method has been applied to find the actually behavior of the people during the lockdown. Graphs and tables have been used to indicate the authenticity of the research problem.

**INTERPRETATIONS OF DATA**

**Table No, 1.2**

Sr. No.	ITEMS	User %	Non User %
1	Mask wearing	42%	58%
2	Gloves	24%	76%
3	Physical Distancing	06%	94%

**Diagram No. 1.2**



The table No.1.2 indicates that the government has taken lots of measures for social awareness of Corona virus but government failed in it to control covid19. Due to unawareness of community. The above table indicates that 58% people were coming outside the residents due to different reasons but without using proper mask, &76% people who were not using the hand gloves to safe themselves and 94% people were totally forgotten of Physical distancing during the II lockdown. In Curfew, section 144, where none of the people should come with five or more than five people but Many people were roaming on the road during this period.

**FINDINGS:**

1. The law & order failed to control the crowd at public places.
2. The people didn't follow the guidelines of Covid19.
3. Very few people were using the mask and hand sanitizer as a protective measure.
4. The private hospitals were not opened; the medical practitioners were absent in the clinic for treating the patients.
5. Protective equipment's were not provided to the doctors hence they were not ready to serve the patients.
6. The police have taken the precautionary measures, that the corona affected area was sealed.
7. The government has taken quick action of increasing the beds capacity and hospitals but it was not enough.
8. Proper planning of Lockdown didn't implement by the government agency.
9. Police, Medical staff and the cleaning employees of corporation have shown their great adventures.
10. Moderate Oxygen beds were not available in the hospitals.

**SUGGESTIONS:**

1. Facing corona virus epidemics, the government should call army to control the public.
2. Corona testing kits should be available to the doctors, nurses ward boy and police force.
3. Planning for Systematic vaccination was required during the II lockdown.
4. More testing reports centers should be opened at districts level.
5. Strict actions should be taken against the people, those who are unnecessary coming on the road.
6. Fake news or rumors were spreading by anti-social activists & the police force should take hard actions on them.
7. Proper distribution of essential products and services should provide to the public to avoid rush.
8. Government should control on the private hospitals & their charges from patient

**CONCLUSION-;**

The above discussion indicates that it's an epidemic, it has no medicine to cure earlier, the developed countries are unable to stop the corona virus, it is a long time battle, the only solution to overcome on this problem is, keeping Physical distancing with others, using masks and sanitizer is the safest way to face the battle against corona virus.

**BIBLIOGRAPHY:**

1. WHO annual report on Epidemics?
2. Indian express News Paper
3. AIMS reports.
4. The Indian Constitution.
5. Notifications of State government.
6. Various T.V. Channels.

---

**PROBLEMS AND PROSPECTS OF WOMEN ENTREPRENEURS**

---

**Mrs. Jyoti A. Chougale**Assistant Professor, Dapoli Urban Bank Senior Science College, Dapoli

---

**ABSTRACT**

Women entrepreneurs are pleasant alarming force to study within the business world and they are not only involved in business for survival, but to satisfy their inner desire of creativity and to prove their capabilities. Educated women is contributing to a great extent to the social transformation and in the future, it will be seen that more women venturing into areas traditionally dominated by men. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. But same time women entrepreneur faces various problem that is way in this research paper researcher studying find out women problem regarding entrepreneurship and reveals government scheme for women entrepreneurs.

*Key Words: Women Entrepreneurs, Problem of women Entrepreneurs and Government Scheme*

---

**INTRODUCTION:**

Women are foremost relevant available resources if we refer entrepreneurship. Female entrepreneurship is gaining attention and importance in light of the proof of the importance of latest business creation for economic process and development. (*Devi Gandila Vakula 2019*)

Entrepreneurs are accountable for determining the economy and that they simplify the creation of new wealth and new jobs by formulating new merchandise, process, and services. We have a propensity to all perceive that economic development of the today's woman is vital for economic development of any country or any society.

Women entrepreneurs are pleasant alarming force to study within the business world and they are not only involved in business for survival, but to satisfy their inner desire of creativity and to prove their capabilities. Educated women is donating to a great extent to the social transformation and in the future, it will be seen that more women venturing into areas traditionally dominated by men. Today, many women have recognized their own economy, i.e. entrepreneurial empire and are now ruling their world as they wished to. The unseen entrepreneurial potentials of women have progressively been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. They are successful in all spheres and have shifted from kitchen to higher level of professional activities. After two decades of independence, incredible changes have been noticed in the status of the women in Indian society. Thus, it is necessary to understand the various changes that took place in the status of women in India. (*s. Rabiya Basariya 2018*)

**OBJECTIVE OF THIS STUDY:**

1. To identify Problem of women entrepreneurs.
2. To create awareness about different approaching schemes available for women entrepreneurs.
3. To suggest remedies for reducing problem of women entrepreneurs.

**METHODOLOGY OF THIS STUDY:**

This research Paper is based on secondary data collection Methods.

**SIGNIFICANCE OF THIS STUDY:**

The role of Women entrepreneur is essential for economic development is also being renowned and steps are being taken to promote women entrepreneurship. Reappearance of entrepreneurship is the need of the hour emphasizing on educating women strata of population, increasing awareness and consciousness between women to beat in the enterprise field.

**PROBLEM OF WOMEN ENTREPRENEUR****1. Financial Problems**

Finance is the "life blood" of any enterprise. However, women entrepreneurs grieve from lack of finance, like women do not generally have property on their names to use them as deposit for obtaining funds from external sources. Thus, their access to the external sources of funds is limited and the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business. As a result, women entrepreneurs are bound to rely on their own savings only. Thus, women enterprises fail due to the shortage of finance.

**2. Family Problem:**

In Indian culture the first priority of women is family. So many business women cannot balance between family and business. Her involvement in family leaves little or no energy and time to devote for business. Support and consent of husbands seem necessary condition for women's entry into business. Accordingly, to the educational level and family background of husbands positively influence women's entry into business activities.

**3. Educational Problem :**

Lack of Education and illiteracy is the core cause of socio-economic problems. Due to the lack of education women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement motivation among women. Thus, lack of education creates problems for women in the setting up and running of business enterprises. (*S. Priyadarshini and Dr. S. Rabiyyathul Basariya 2018*)

**4. Limited Mobility:**

Women cannot move frequently one place to another place because they firstly prefer family priority therefore women entrepreneur face many problems for smoothly conducting of business activity.

**5. Low Risk-Bearing Ability:**

Women in India lead a secure life. They are less educated and financially not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Risk-bearing is a vital requisite of a successful entrepreneur as well as problems, inadequate infrastructural facilities, shortage of power, high cost of production, social attitude, low need for achievement and socioeconomic constraints also hold the women back from entering into business.

**6. Male-Dominated Society:**

The Constitution of India speaks of equality between genders. But, in practice, women are looked upon as abla, i.e. weak in all esteems. Women suffer from male reservations about a women's role, ability and capacity and are treated accordingly. In, male-dominated Indian society, women are not treated equal to men. This, in turn, serves as a barrier to women entry into business.

**GOVERNMENT SCHEME:**

The government has come out with initiatives to make it easier for women to set up their own enterprises.

**1. Bharatiya Mahila Bank Business Loan**

Bharatiya Mahila Bank was started for those women who dream big despite the lack of resources. It provides loans up to INR 20 crores for women entrepreneurs who want to set up a manufacturing business. Collateral is not required if the loan you are seeking is less than 1 crore.

While the Bharatiya Mahila Bank merged with the State Bank of India, the loan scheme that started in 2017 still stands

**2. Mudra Yojana Scheme**

For women who want to start or expand a small business of their own, Mudra Yojana is a scheme that can be helpful. This is not a scheme specifically for women, however, it can be highly beneficial. You can seek a loan for anywhere between INR 50000 to INR 10 lakh.

It is perfect for businesses like beauty salons, opening a small shop or running a home-based business. You don't need any collateral or guarantor for this loan.

**3. Dena Shakti Scheme**

Dena Shakti Scheme is a scheme that provides loans for women entrepreneurs in certain sectors:

- Agricultural businesses
- Retail stores
- Manufacturing sector
- Micro-credit organisations
- Housing
- Education
- If you are planning to start any of the above, you can make use of this scheme. While the maximum loan limit is Rs. 20 lakhs, the loan you can apply for will depend on which sector you are applying under. The interest rate is 0.25% below that of the base rate.

- To apply for this loan you need to visit your nearest Dena Bank Branch. They will provide you with the application form which you can fill and submit along with the required documents to avail of the loan.

#### **4. Udyogini Scheme**

- Want to start a business but have nothing, to begin with? Worry not. The Udyogini Scheme is specifically for those women who come from a family that has an income of below Rs. 1.5 lakhs per annum. There are no such restrictions for widowed, destitute, or disabled women.
- You can avail a loan of up to Rs. 3 lakhs at a low-interest rate. This will help women start small businesses and become self-reliant. The idea behind this scheme is to help women from economically struggling backgrounds to become self-sufficient. Loan subsidies also provide to make it easier for women to go forward in their entrepreneurship journey.

#### **5. Cent Kalyani Scheme**

Want to start or expand your SME? Cent Kalyani is a scheme by the Central Bank of India for women like you. Under the scheme loans up to Rs. 100 lakhs that is sanctioned without asking for any collateral or processing fees.

Except for self-help groups, retail trade, and educational and training institutions, every other type of business is eligible under this scheme.

#### **6. Mahila Udyam Nidhi Scheme**

Mahila Udyam Nidhi Scheme was launched by Punjab National Bank and is geared towards supporting Small Scale Industries (SSI). The goal is to promote modernisation and technological advancement in these small scale industries by providing hassle-free loans.

The limit for the loan is Rs. 10 lakhs and the borrower gets 10 years to repay the loan. That includes a moratorium period of up to 5 years.

#### **7. Women Entrepreneurship Platform (WEP)**

The government of India through NITI Aayog has started an initiative called the Women Entrepreneurship platform that brings together the women entrepreneurs and sponsors willing to support them in one place.

If you are a budding women entrepreneur you can join this community. Here is what they do in WEP:

- Incubation and acceleration program for businesses in their initial stages.
- Skill training and mentorship programs to teach entrepreneurship and leadership.
- Assistance in marketing.
- Support for ensuring compliance with laws and regulations.
- Funding and financial assistance.
- A community and network of like-minded women.

These are just a few of the top schemes currently in place to assist aspiring women entrepreneurs in taking that first step towards being financially empowered. Remember, these schemes are in place only to level the playing field for women in business. While women-owned businesses show revenues of between 8-10% more than male-owned businesses of the same age in the same industries, only 5% of women-owned businesses get funding from venture capitalists as opposed to a whopping 77% of male-owned businesses, and it is this gap the government is trying to close with these schemes. There has for long been no doubt that women are every bit as capable of business success as anyone else, but the societal hurdles have always been considerable, and these schemes aim to assist with overcoming those hurdles and creating a stronger nation with a true free-market economy.

#### **CONCLUSION:-**

The role of Women entrepreneur in economic development is also being familiar and steps are being taken to promote women entrepreneurship. Above point conclude that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted but unfortunately, the government sponsored development activities have benefited only a small section of women i.e. the urban middle class women. At this juncture, effective steps are

---

needed to provide entrepreneurial awareness, orientation and skill development programs to women. Revival of entrepreneurship is the need of the hour emphasizing on educating women strata of population, Creating awareness and consciousness amongst women to outshine in the enterprise.

**REFERENCES:**

- S. Priyadarshini and Dr. S. Rabiyaathul Basariya, Women Entrepreneurs-Problems and Prospects In India, International Journal of Civil Engineering and Technology, 9(4), 2018, pp. 96–102
- S. Priyadarshini and Dr. S. Rabiyaathul Basariya, Women Entrepreneurs-Problems and Prospects In India, International Journal of Civil Engineering and Technology, 9(4), 2018, pp. 96–102
- S. Priyadarshini and Dr. S. Rabiyaathul Basariya(2018) “Women Entrepreneurs-Problems and Prospects In India”, International Journal of Civil Engineering and Technology, 9(4), pp. 96–102
- Vakula D.G.(2019) A study on first generation women entrepreneurs: Problems and prospectus.” International Journal of Management, IT and Engineering, Vol: 8,( 6),pp 416-431
- Anand Madhulata, (2011) “Women empowerment” Vital Publications, Jaipur India.
- Kanitkar Ajit and Nalinee Contractor, (2003) “In Search of Identity: the Women Entrepreneurs in India”, Published by Entrepreneurship Development Institute of India, Ahmedabad, Gujrat.
- Kumar Prachakar (Oct-2011), “Women Entrepreneurship in Small Scale Industries”, an article published in ‘Global Economic Research’, half yearly Research Journal, Vol-I, Issue: II.
- <https://vakilsearch.com/advice/7-indian-government-initiatives-to-help-women-entrepreneurs-smash-the-glass-ceiling/>

---

**IMPORTS DERIVING PATHWAY FOR NEW BUSINESS OPPORTUNITIES IN THANE**

---

**Ashutosh Saxena**Assistant Professor, Department of Commerce, Jaihind College

---

**ABSTRACT**

*Imports may seem to be a burden on the balance of payments. It is thus a necessary component to promote deemed exports in India. It has been continuous efforts from the importers in India, that there can be a unique and better set up to ensure the right and the coordinated efforts for optimum use of the resources.*

*The researcher seeks to establish through the paper that the imports are truly necessary for increasing the volume of growth and thus ensures the right and long term commitment of the small importers to convert imports as a big opportunity for ensuring greater demand for boosting the exports from India.*

---

**INTRODUCTION**

Imports are truly one of the emerging opportunities for the Indian exporters to increase their presence in the foreign markets. When the right guidance and support is given to the exporters same can be a big opportunity for increasing the prospects of the Indian economy.

On the other hand, the imports are usually necessary for the manufacturing sector in India, which is now consisting of foreign companies shifting their base to India from China. This is hence a big opportunity to give more incentives to foreign companies to identify India as one of the cost friendly destinations.

**SIGNIFICIANCE:**

1. Imports certainly require a focus as an investment and not as a burden on the foreign exchange reserves.
2. The benefits and the returns from imports must be increased so as to provide greater benefits to small producers.
3. There is need for a long term vision plan for imports in India so that they can be pillars of growth.
4. Many of the businesses involved in imports are now focusing on Re-exports.

**PROBLEMS:**

1. Imports burden can be really costly for the system which can be detrimental for the long term sustainability.
2. It can be a positive and dynamic method to convert imports as an opportunity for greater export returns.
3. It is a very useful tool to augment the business to the need of the other party and thus ensure a balance in the balance of trade. Unfortunately, the balance is unfavourable for many developing countries.
4. If implemented with lack of sufficient and suitable budget and time allocation, it can be putting more burden on foreign exchange reserves.

**REVIEW OF LITERATURE**

Researcher has identified 220 samples size and has employed primary and the secondary sources for collection of data.

1. Null Hypotheses : Imports are unfavourable burden for economy
2. Alternative Hypotheses: Imports can be favourable if considered as investment

**RESEARCH METHOD DETAILS**

1. Researcher has employed Chi-Square Test for analyzing samples
2. Degrees of freedom are 5 and confidence limits are kept at 95.
3. To reduce personal bias there is random sampling method deployed by researcher
4. More focus is given to ensure that data gives accurate and verifiable results

**SCOPE AND LIMITATIONS:**

1. Imports are not considered ideal for the developing economies which can hamper the growth
2. It requires a constructive planning and implementation for import substitution and Export promotion.

---

3. There is immense potential for exporters to convert import as new source of the Re-export business.

**SUGGESTIONS**

The researcher has following important points to suggest:

1. It supports in sustenance and continuity of the business as strategic export oriented unit.
2. There needs to be a synchronized strategy for better focus on export promotion
3. The new start-ups must consider export as the new way of utilizing the imports.

**CONCLUSIONS:**

The researcher has following important points to conclude:

- a. Imports need an immediate replacement towards better realization of self-reliant economy concept.
- b. It is a right step to increase the right steps towards sustainability of Indian small exporters.
- c. It can be a right strategy which can guide and develop a better system of making the right segment wise development of exports.

**REFERENCES**

- 'Import- Export study of India' Export Analysis.2019 1st edition
- 'Exports in India' Amrita Sehgal.2017 .1<sup>st</sup> editon
- 'To export substituion' Kunal Mehta.2019.2ndedition

---

**STUDY OF FINANCIAL ASSISTANCE TO SELF EMPLOYMENT OF WOMEN RELATING TO FISH SELLING SPECIAL REFERENCE TO MUMBAI DISTRICT**

---

**Mr. Hemant Pandharinath Patil**Assistant Professor, Commerce Department, D. G. Ruparel College of Arts, Science & Commerce, Mahim  
Mumbai

---

**ABSTRACT**

*Mumbai District is situated on west coast of the Indian Peninsula. Its area is approximately 157 sq km. and coastal line is about 36 km, predominantly occupied by Arabian sea. Mumbai's population is nearly 2.06 crores in 2020, (as per 2011 census it is 1.85 crore). Koli's are known as the Original Resident of the city. For over 500 – 700 years ago different Koli communities are living and surviving on the coast of Mumbai. Fishermen are predominantly situated across the sea bed or at river bed and carrying on their fishing and fish selling activity. Traditionally female in Koli community is responsible for fish selling. Fish selling business require lot of small things like fala, Topla, Koyta or Kati. Piece of wood of fish cutting, ice for fish storage, different knife for fish cutting, storage box etc. Few Koli own their boats may be machine boat or small boat. Male member of family catch fish and female members in turn responsible for selling it. Those Kolis who do not own boats, females of such Kolis purchase fish from Jetty like Bhau cha Dhakka, Sasoon Dock, Marve Dock, Nhava Sheva Dock (Navi Mumbai). The major challenge is finance because banks and NBFC do not provide finance for fish selling. Generally, Koli woman need approximately 20 to 25 thousand rupees to start the fish selling business.*

*Key words : Koli, Topla, Koyta, Machine Boat, NBFC.*

---

**INTRODUCTION :**

In Koli families, majority young people prefer to do job. But now-a-days many Koli women are becoming self employed by selling fish. Jobs are not available in market and for survival many Koli women select fish selling as an income earning source. But starting new fish selling business is not easy, as Banks and NBFCs do not provide any finance for fish selling. Fish selling business is unusual and do not guarantee an income to fish selling. Generally, Koli families are not highly educated many people are uneducated or least educated. As a result, it becomes very difficult for Koli women to find job for herself. Therefore, they select fish selling as income earning source.

Number of fish selling Koli women started their new business in the Corona Pandemic. They become self employed and helping to run their daily routine. Increasing demand for fish encourage many women to enter into this business. We have experience many old women who were or are engaged in fish selling are running their chore, educated their children, buy property etc. But now-a-days it becomes very difficult, as there are many challenges like water pollution, less availability of fish in sea and in river, lack of government financial assistance, lack of financial assistance by Banks and NBFCs. There are many Fisheries co-operative societies who provide financial assistance to Koli women to start fish selling business Many time fish do not get sell in the required portion and women find it difficult to repay the loan amount.

There are three types of Women Fish seller, one who is engaged in exporting the fish, one who sell fish at fixed place in market, and one who go door to door for selling fish. Exporter of fish may not face much challenges in term of financing but other two type of seller had to face multiple difficulties. Boats are operative for about 8 months, 4 months' boats are not issued license for fishing, this is from May to August.

**2. REVIEW OF LITERATURE**

1. According to Mangala Antony Surender (1997) pointed out that "The greater the number of market intermediaries between the primary producer and consumer, the lower is the share of fishermen in the consumer rupee"
2. According to Janet Marry S (2014) mentioned that "Place of fish trade and profitability of trade of the fisherwomen are associated."

**3. OBJECTIVE OF THE STUDY**

1. To study the different sources available for funding fish selling business
  2. To find out the problem faced by women fish seller
  3. To study the opportunities available to enhance women participation in fish selling
  4. To give suggestion of the problem of women participation in fish selling
-

- 5. To study the financial awareness of Fisherwomen
- 6. To study the availability of sources of finance for new fish selling startup by Fisherwomen

**4. ORIGIN OF THE PROBLEM**

When Koli women tries to start the new fish selling business or try to expand the existing traditional fish selling business, she had to face multiple challenges like lack of enough number of customer’s walk-in, less availability of fish, increase prices of diesel hence cost of fish caught by machine boat increases, poor condition of docks where fish auction takes place, lack of encouragement from society. But if women encourage towards self employment and finance is made available then this business can be improved further.

**5. RESEARCH METHODOLOGY**

Research Methodology- Descriptive research methodology has been used to check the validity of the problem.

Data Collection

- i) The primary data collected from Koli women who are engaged in fish selling. We have selected 100 such women and data collected from questionnaire asked through calling, personally visit and through internet
- ii) The secondary data is collected from the journal, newspapers, and Research thesis on digital technology
- iii) Sampling Techniques- Random sampling technique has been used to collect the, original information of given problem.
- iv) Tools & Techniques- To analyze the data Chi-square technique has been used, The tables, diagram has been used to aware the exact research problem. F-test has been used.

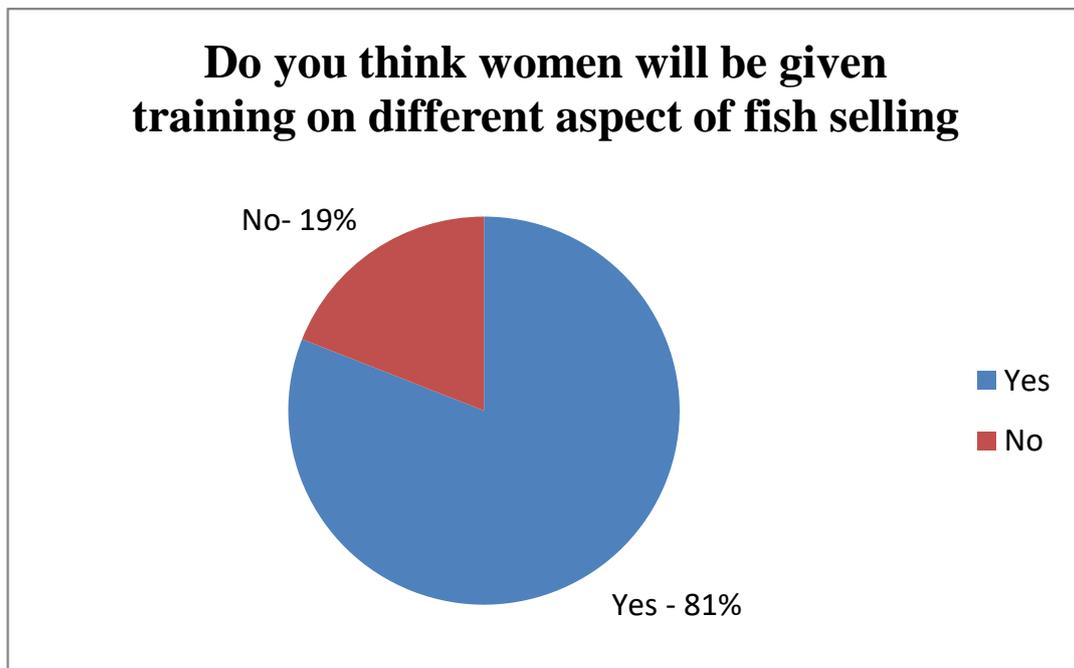
**6. INTERPRETATION OF DATA**

To find the validity of the given problem, we have made the survey on telephone and asked questions to the students.

- 1) Do you think women will be given training on different aspect of fish selling

Sr No	Yes	No
1	81%	19%

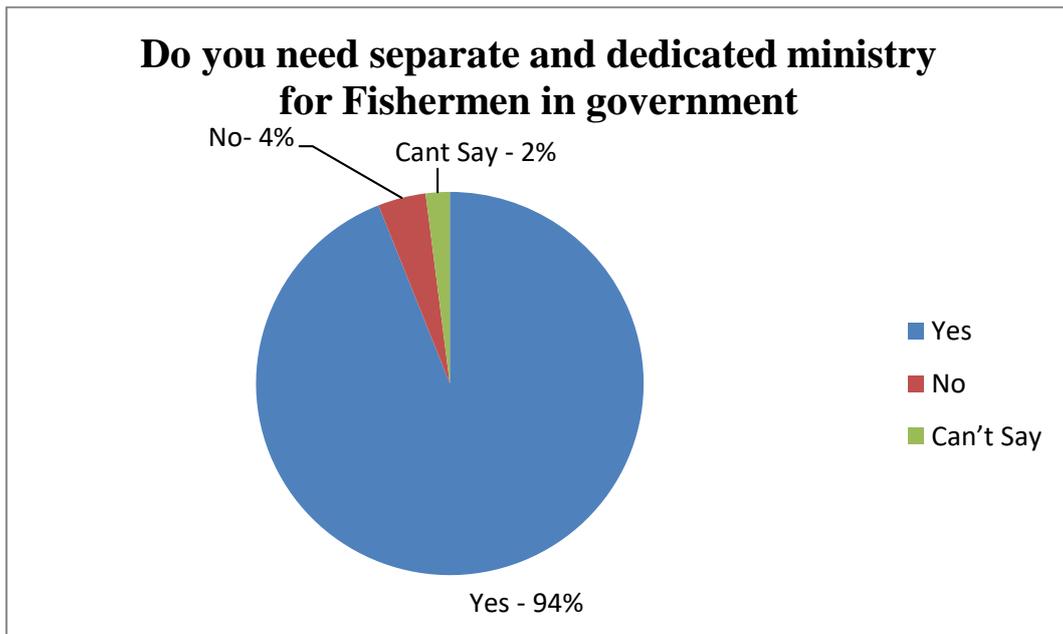
The above table is indicated that 81% women feels that they need a training on different aspect of fish selling



- 2) Do you need separate and dedicated ministry for Fishermen in parliament

Sr No	Yes	No	Can't Say
1	94%	4%	2%

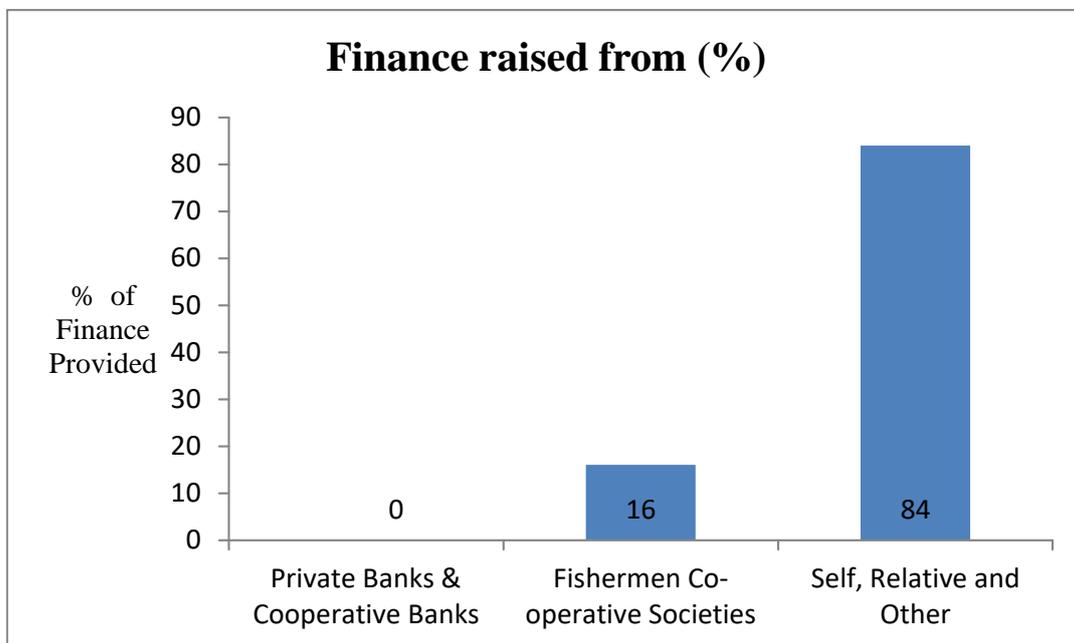
The above table is indicated that 94% percent fishermen think that there should be separate and dedicated ministry of Fishermen in parliament just like agriculture



3) Finance raised by Women for fish selling business

Sr No	Source	% of Finance provided
1	Private Banks and Cooperative Banks	0%
2	Fishermen Co-operative Societies	16%
3	Self, Relative and Other	84%

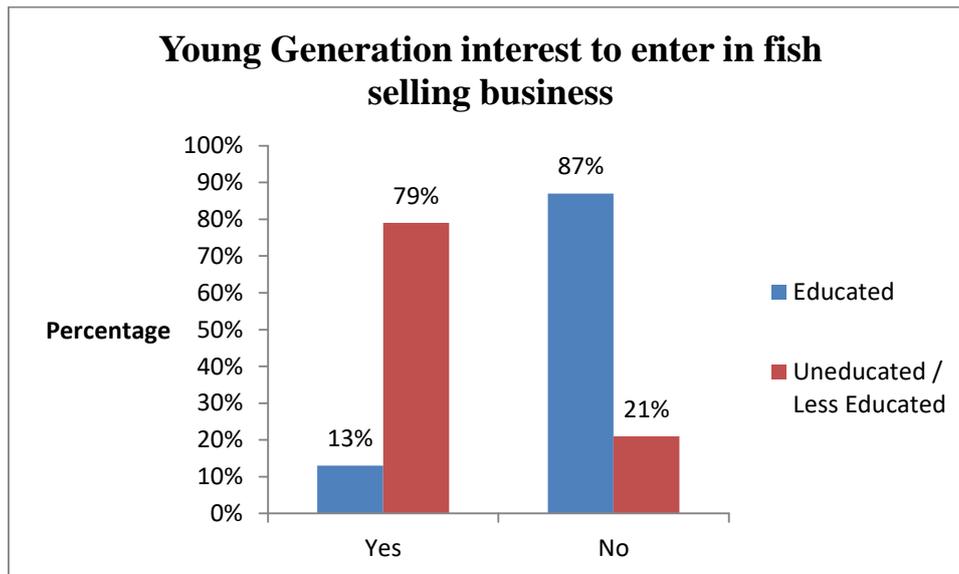
The above table shows that Banks do not provide finance for fish selling business, Self-raised finance and Finance raised through relative is 84% where as role of Fishermen Co-operative society in providing finance is 16%



4) Financial Assistance to Fish selling Women

Sr No	Type	Yes	No
1	Educated	13%	87%
2	Uneducated / Less Educated	79%	21%

Above table shows that uneducated or less educated young female are interested in selecting fish selling as source of earning. Uneducated or less educated female who interested in selecting fish selling as main source of income is 79%



#### 6. FINDINGS-

1. Women are eager participate in Self-employment especially less educated or uneducated
2. There is no separate ministry of fishermen in parliament
3. Fishermen co-operative society must be provided financial assistance by government or fisheries department to provide finance to fishermen for different requirement
4. Young generation is not motivated to enter in such kind of business
5. Banks and NBFCs to provide finance to encourage fish selling even to new startup with respect to fish selling
6. Proper market place must be make available for women with washroom facility
7. All fish markets must be properly shaded and having basic facilities like washroom, first aid box, proper infrastructure etc.
8. Government and Fisheries department to undertake training on Online Fish selling, online payment acceptance etc.
9. Women must be educated on online acceptance of payment, most of the fish seller sells fish on cash basis
10. Dockyards are not cleaned and lack of proper infrastructure facility

#### SUGGESTIONS:-

1. Fish selling is risky business; its sell is unusual. Government should give grant for losses happen if any because of business cycle, natural calamities etc
2. Banks and NBFCs to provide finance to start fish selling on larger scale
3. Government to give financial assistance for new start up in fish selling business
4. Fishermen Co-operative societies to be given more authorities and financial assistance and autonomy to provide assistance to fishermen community.
5. Fish seller to be protected with insurance policy just like agriculture products in case of volatile sales.
6. In pandemic, more fish seller must go for online fish selling rather than traditional fish selling
7. There must be minimum guaranteed price to fish just like agriculture products
8. Proper cold storage facilities as well as proper infrastructure facilities must be made available on dockyard
9. Fisheries department to give more autonomy to Fishermen Co-operative society by removing private middlemen to inflate prices. Instead Fishermen Co-operative societies must be allowed to purchase fish at minimum guaranteed price and sell it directly to retailer.

---

---

If proper training and new techniques are invented for fish selling it could be one of the important source of income which will add to GDP and GNP of a nation. Export of fish is to be promoted by different departments

**CONCLUSION**

The above study indicate that women especially young generation must be attracted towards their traditional business of fish selling. Banks play very vital role in providing finance to different aspect of fishermen. Fishermen Co-operative society have personal touch with the people, they work at ground level hence they will be given more authority and financial assistance. This all will create job opportunities and in turn help to create women entrepreneurship

**BIBLIOGRAPHY**

1. Rajasree and S. R. Radhika (2011) Systematic fisheries resource characteristics and bionomics of deep sea Prawns of Kerala.
2. Prabavathy M. (2020) An Economic Analysis of Fisheries production and problems faced by fisher women in India with special reference to sub urban regions of Chennai in Tamil Nadu
3. Al-Gafri and Mazen Mahdi Aidaros (2017) A study of Fish Marketing practical of selected units in the republic of Yemen

**WEBSITES**

[www.world-tourism.org/market\\_research/facts/market\\_trends.htm](http://www.world-tourism.org/market_research/facts/market_trends.htm)

[www.qsrinternational.com/products/productoverview/NVivo.htm](http://www.qsrinternational.com/products/productoverview/NVivo.htm)

[www.wikipedia.org/wiki/demonitisation](http://www.wikipedia.org/wiki/demonitisation)

[www.mapsofindia](http://www.mapsofindia)

---

**CHALLENGES AND SETBACKS OF WOMEN ENTREPRENEURS IN 21 ST CENTURY – AN INDIAN PERSPECTIVE**

---

**Litton Prosad Mowalie**Ph.D. Scholar, Department of Commerce and Management, Shivaji University, Kolhapur, Maharashtra

---

**ABSTRACT**

*The 21<sup>st</sup> century world today is transforming and advancing at a pace beyond our imagination. We have a better world today than the bygone centuries due to innumerable innovations, invention, and contributions of science, technology and world of business. We live in a highly transformed, opportunities impregnated and sophisticated world of 21<sup>st</sup> century. Therefore, gone are those days when women were just within the four walls of their home or were scared to death to move out of their protected environment. Today, women are contributing exceptionally in every avenues of workplace be it businesses, corporate houses, sports, scientific filed and or public services. Women of caliber and skills have learned to fear none. They have strong ambition to succeed and prove themselves. Therefore, a substantial number of women have ventured into various entrepreneurial activities. Women have realized that they too have ample skills and potentialities to set up their own business and run it successfully. With relentless effort and perseverance, thus many women have come forward and set an example for others to follow. Women entrepreneur like Jyoti Naik, Preetha Reddy, Sairee Chahal, Priya Paul, Kiran Mazumdar Shaw, and Shradha Sharma has set their footprints being very successful. They are some of the richest self-made entrepreneur. Therefore, it is seen that there is a great trend going on at the present time in regards to women entering into various entrepreneurial activities to set their milestones. However, things are still a bit difficult when it comes to women and the same is applicable for the women in business. Women entrepreneurs of India still face various challenges like lack of finances, poor supportive network, work-life balance and so on. Corrective measures to help women entrepreneurs to overcome these hurdles are of prime importance as their success will lead to the success of their family, community, society and the economic progress of India as well. The present paper first of all, concentrates on the challenges, setbacks and issues of women entrepreneurs of India. Secondly, the paper focuses on proposing practical remedies, suggestions and solutions that would help women entrepreneurs overcome their hurdles and succeed. The paper is conceptual and descriptive in nature however it presents a research work that will be highly beneficial for the current women entrepreneurs and prospective women entrepreneurs from all nook and corner of earth.*

*Key Words : Women Entrepreneurs, Entrepreneurship, Challenges and Setbacks, Venture Capital, Women Entrepreneurs in India*

---

**INTRODUCTION:**

Women all over the globe today performs multiple social, culture and economic roles. Their contributions are multi-faceted. They are consumers, teachers, bankers, politicians, astronauts, entrepreneurs, edupreneurs and even agriculturist. Entrepreneurship play a key role in the economic development of the country. Many women found their dreams by venturing into entrepreneurs world and becoming successful entrepreneurs. A woman entrepreneur can be defined “as the women or group of women, who initiate, organize and operate a business enterprise”. Government of India defines women entrepreneurs “as an enterprise owned and controlled by a woman having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of employment generated in the enterprise to women” (Swarnalatha & Anuradha , 2016). Entrepreneurship also leads to economic empowerment to women. It contributes to the socio-economic development of a nation. However, despite all the contributions when number of women entrepreneurs are considered, it is found that there are only about 9.34 million women-owned formal small and medium enterprises (SMEs) exists today in over 140 countries. This is just only one-third of all formal SMEs. As per the business survey conducted by IFC, about 98% of women owned businesses are micro-enterprises and more than three-fourth of the women entrepreneurs are from service sectors (Anjali, 2015). The reasons for limited number of women entrepreneurs all over the world are many as women entrepreneurs face numerous setbacks. The major challenges of women entrepreneurs includes both personal and professional issues. Some of the personal problems women entrepreneurs encounter are fear of failure, work-life balance, lack of family support and etc. The professional challenges includes lack of finances, unavailability of supportive professional network and etc. All of these setbacks continue to hold women back in their entrepreneurial venture irrespective of their educational qualification, aptitude, dedication and talents necessary for running such entrepreneurial work or business. It is necessary to find out ways to resolve these barriers to women’s growth and their career in business. The present

research paper strives to concentrate first of all, on the challenges and setbacks of women entrepreneurs of India in 21<sup>st</sup> century and secondly, on finding solutions to overcome the hurdles that women entrepreneurs encounter.

**OBJECTIVES:**

The paper has two basic objectives. They are as follows:

- a. To study the challenges and setbacks of women entrepreneurs of India.
- b. To propose suggestions or measures to overcome the challenges of women entrepreneurs of India.

**RESEARCH METHODOLOGY :**

The present research paper is conceptual and descriptive in nature. Therefore, the paper digs through various secondary sources of data in order to find out the relevant information to fulfill research objectives. The researcher has gone through various national and international journals, reports, books, and websites in order to come up with the authentic and valid data. However, the paper also includes insights that the researcher gained through his informal discussion with various women entrepreneurs, male business owners, managers and academicians. The researcher has presented the data in a very concise, crisp and clear manner.

**a. Problems and Challenges of Women Entrepreneurs in India :** More and more women are getting into entrepreneurial venture. One of the reasons as to why women prefer entrepreneurship rather than finding a 9 to 5 job is: freedom and flexibility to do things in times of a family or personal emergency. Though the world is passing through one of the best phases of human history in terms of technological innovation and innumerable opportunities unlocking its doors, yet women have not found their valid avenues to exercise their true potentialities. Various social, cultural, perceptual and religious biases are holding the women back. Therefore, entrepreneurial women face various setbacks in their initiatives and business ventures. Some of the major problems and challenges that women entrepreneurs of India face are enumerated as follows:

- 1) **Setbacks of Social Perceptions and Expectations:** Women entrepreneurs face innumerable issues when it comes to starting their own business. One of the basic problems is defying social expectations. There are preconceived notions in the society in regards to what a woman should do. Women are expected to stay home, remain humble and speak with soft voices. Therefore, women entrepreneurs are often considered aggressive, harsh and competitive which defy common social expectations. (Fernandes & Sanfilippo, 2020). In addition, women who venture out to establish a career for themselves are often looked down. Gaining public trust and recognition also takes more time for women entrepreneurs than men due to the negative social perception and expectation (Gupta, 2021). Further, women's family and personal obligations are sometimes a great barrier for succeeding in business career. (Jahanshahi et al., 2010).
- 2) **Problems of Funds or Venture Capital :** A study of 2014 by Babson College in USA found less than 3% of venture capital funding companies had female CEOs. Therefore, very few companies are willing to provide financial support for a start-up initiated by a woman. Raising capital thus is one of the major roadblocks for women-owned businesses. Further, irrespective of various government efforts in regards to amendments of property rights in India, women still do not enjoy full rights to their father's property. They do not often have property on their names thus unable to use it as collateral for obtaining funds from external sources. Thus their access to sources of funds is very limited. Banks on the other hand are reluctant to provide funds to women and consider them less credit worthy.
- 3) **Building a Supportive Network :** It is found through studies by Inc. that about 48% of women entrepreneurs suffer due to lack of supportive advisors or mentors. Due to lack of mentors and advisors, the professional growth of women is often limited. The majority of the top-level businesses are dominated by men, therefore it becomes difficult for women to get themselves acquainted with them and then build lasting connections or networks. (Calhoun, 2015). There are very few successful women entrepreneurs thus finding a leader to follow and then connecting with them pose a difficulty. In addition, there are inhibitions from the male community in many cases while dealing with women which again cause barriers to women's entrepreneurial growth.
- 4) **Lack of Education :** Even though India has made significant progress in improving the overall literacy rate over the past few years, however, it is still the home of 313 million people who are illiterate. Unfortunately, 59% of these great numbers of people are women. As per the Census of India, 2011 about 30 per cent of women are illiterate whereas the illiteracy rate of men is only 13 per cent. Illiteracy is one of the prime causes of unawareness among the women folk and it is also the cause of their

socio-economic problems. Being uneducated, they are not aware of the various opportunities available in business, in technology, job market, government schemes and etc. Poor education also leads to lack of self-motivation and drive to venture into something that is risky and difficult. Thus lack of education or poor education is a challenge for women entrepreneurs of India.

- 5) **Market Access and Middlemen Issues** : Being unaware about various marketing strategies, women managers face numerous problems. They often have to rely on the local market as the larger markets are under the control of big enterprises. In addition, as women are not able to run around for marketing, distribution and collection money, they usually rely on the middlemen for such activities. The middle men tries to exploit the women entrepreneurs in guise of helping. They try to gain over the earning of the women entrepreneurs thus cutting their total profit (Patel, 2016). Women also face the problems with product promotion and lacks export market support. (Ramesh, 2018). Very few women entrepreneurs are found to be in exporting in business or contemplating to export, all because they donot have ample support for that (Shah, 2013).
- 6) **Restricted Movement and Security Issues** : Indian society is somewhat conservative thus it restricts the movement or mobility of the women entrepreneurs. Women donot enjoy the freedom of movement like men. Due to the issues of safety and security, traveling day and night to different states or regions become difficult for women managers thus expansion of their business is curtailed. Women entrepreneurs are also not able to keep their business open during late hours due to their safety and security.
- 7) **Challenges of Work-Life Balance** : Maintaining a family and at the same time managing a business is not an easy job. Women in India are highly family oriented and there are innumerable expectations from them. There are again various cultural perceptions where women who are outgoing and stays out of home often considered negatively. In addition, parental responsibilities along with responsibilities of business that requires focus and time is highly strenuous for women. Finding ways to devote sufficient time both for business and family without support of family and friends is often elusive. Thus, for women entrepreneurs maintaining a work-life balance becomes a nightmare and a problem.
- 8) **Dealing with fear of failure and Low Risk Taking Ability** : Failure is a sure possibility of any business venture or entrepreneurial initiatives. Women are often hesitant to involve in any activity that might lead to failure worrying about what their family and friends will think about it. In addition, many women entrepreneurs have to deal with their psychological issues like self-doubt and insecurities. Further, women in India are economically self-dependent, lacks skills and training required to run a business. Therefore, all these contributes to their fear of failure and risk taking ability.
- 9) **Cut-Throat Competition**: The world of business is highly competitive today. Changes keep on happening, the tastes and preferences of the customers keep evolving every day, and the number of people entering into the world of business are on the rise. In addition, transformation in science and technology, innovation, and communication keep the women entrepreneurs on toes. Apart from aforesaid, there is male - female competition, all these are hurdles to women entrepreneurs in the business management process. Further, Even though women entrepreneurs are trying to be at top in product and service quality, delivery time, however due to lack of required skilled team members and support as compared to male entrepreneurs, they face constraints. There are other issues and factors like inadequate infrastructural facilities, shortage of power, poor social and cultural perceptions, low self-esteem, lack of raw materials and so on which cause problems for the women entrepreneurs of India. (Sinha, 2014)
- b. **Measures, Recommendations and Suggestions** : Women entrepreneurs have surpassed many odds and surprised the world with their success stories. However, their numbers are very few. Corrective measures are highly important to help women entrepreneurs overcome the present hurdles on the path of their progress. In order to overcome the challenges and the setbacks that the women entrepreneurs face, following are some practical suggestions, remedies and recommendations.
  - i. The change of social perception requires a combined effort by everyone. Indian society is patriarchal in nature, however gradual change is happening. Women entrepreneurs should keep it in their mind that in order to move ahead, they shouldn't focus on what others think of them but rather focus on their work and be mindful about it. Women also should keep in mind that in order to be successful, they donot have to adopt stereotypical male attitude towards business like being harsh and competitive. They should remain true to themselves, their identity and the unique quality of their gender. They should find their own voice which will be highly instrumental for their success and even in rising above the preconceived expectation of the society. Women should avoid to conform to men's idea of what a leader should look like. (Koch,

2019; Fernandes & Sanfilippo, 2020). The managing director of a well-known business enterprise, Mr. S. Gupta pointed that parents should ensure that they have equal value both for their sons as well as daughters. If change takes place at the root (i.e. family), social expectation and perception towards women and women entrepreneurs would change.

- ii. Finances are the life blood of any business. Women entrepreneurs who are struggling due to lack of finances, they should first of all build their work team and create a viable yet impressive business plan. It should be remembered that investors typically look for start-ups or businesses that have good plans and growth prospects as they like to see the value growth of their investment. Another possible way to solve venture capital crisis or funds issues is by getting more female investors to support one another. In addition, women entrepreneurs or would be entrepreneurs should also avail support from various financial schemes of government of India like Annapurna Scheme, Stree Shakti Package for Women Entrepreneurs, Mudra Yojana Scheme, Mahila Udyam Nidhi Scheme, Cent-Kalyani Scheme, and etc. Further, women entrepreneurs can approach to various banks providing different loans under different schemes like Orient Mahila Vikas Yojana Scheme, Bharatiya Mahila Bank Business Loan, and etc.
- iii. Supportive network is highly essential for business success. Women entrepreneurs should associate themselves with like-minded women entrepreneurs and women associations to build their network. Some of the well-known associations of women entrepreneurs in India are : The Association of Lady Entrepreneurs of India (ALEAP), Federation of Indian Women Entrepreneurs, Consortium of Women Entrepreneurs of India, Association Of Lady Entrepreneurs Of India, and National Resource Centre for Women (NRCW) which facilitates leadership training. In addition, women entrepreneurs should participate in various industry meet, conferences, national and international business fairs. They must also join in various online women forums and groups like WE, eWomen Network, Bizwomen, Ellevate Network. All of these will help building supportive network of women entrepreneurs and they will be able to learn from one another.
- iv. Women all around are doing exceptional job and contributing immensely. However, many women are still unaware of various opportunities due to lack of education. Therefore, women should strive to educate themselves not only with some college degree but should learn technical skills. They should get themselves acquainted with the latest technology, business acumen, leadership skills and etc. The government of India should create various platforms for women entrepreneurs where they can get training and mentoring regarding business ventures, raising capital, start-ups, innovation and etc. as these will enhance their skills and capabilities and will encourage them.
- v. Failure is the pillar of success. However, fear of failure can paralyze women entrepreneurs effort and initiative. Women entrepreneurs are often face to face with questions like whether to get into a risky business or stay safe as they are. However, it has to be remembered that success and failures are two brothers that none can avoid them in any business. Women entrepreneurs should not view every failures as negative but consider them as stepping stones for success. Certain techniques that can be helpful to overcome fears are: being aware of the real issues that cause fear, seeking information and advice from reliable sources, learning new business skills, surrounding oneself with a networks of mentors and finally just moving ahead.

### **CONCLUSION:**

Women entrepreneurs of India have come so far in setting their footprint almost in every type of entrepreneurial initiatives . They have proved that with hard work, zeal and perseverance women too can become successful entrepreneur and run businesses. Women in many advanced and well developed market economies own about twenty five percent of all businesses . In addition, women-owned businesses in many parts of Africa, Asia, Eastern Europe and Latin America are also making their progress rapidly. Therefore, women of India needs to be positive and keep striving to excel. Even though the Indian society is still patriarchal, yet the setbacks that women entrepreneurs are encountering at present can be overcome by combined effort of women entrepreneurs, government and the society. It should be remembered that success of women entrepreneurs will be beneficial both for the society as well as for the nations. Women entrepreneurs should be self-motivated. They should fight against all social and cultural biases against them. By continual effort and positive attitude, they would be able to build their confidence and risk taking ability. The government India should extend additional help in terms of introducing various schemes for women entrepreneurs and create platforms where prospective entrepreneurs can gain skills and expertise for entrepreneurship. Women entrepreneurs like men are the future of India. Thus support from all nook and corners should be provided to them. Established and successful women entrepreneurs should render their support to the fresh ones as guidance

and mentoring will be highly beneficial to them. With combined effort, the days will not be far when we would see more women leading businesses, setting milestones and writing stories of success. That is the present need, that is the call for the women entrepreneurs.

**REFERENCES :**

- Anjali, V. M. (2015, May 19). Increasing women entrepreneurs: Challenges and solutions. *Business Standard India*. [https://www.business-standard.com/article/opinion/increase-women-entrepreneurs-challenges-and-solutions-business-standard-opinion-115051900431\\_1.html](https://www.business-standard.com/article/opinion/increase-women-entrepreneurs-challenges-and-solutions-business-standard-opinion-115051900431_1.html)
- Aranha, J. (2019, June 10). Attention, women entrepreneurs! 8 govt schemes you should be aware of. *The Better India*. <https://www.thebetterindia.com/185591/women-entrepreneurs-govt-scheme-business-loans-benefits-india/>
- Bhagchandka, M. (2019, September 9). *Gender gap: How to overcome the 6 barriers faced by women entrepreneurs*. Entrepreneur. <https://www.entrepreneur.com/article/339237>
- Calhoun, L. (2015, July 6). *30 surprising facts about female founders*. Inc.Com. <https://www.inc.com/lisa-calhoun/30-surprising-facts-about-female-founders.html>
- Chandra, T. (2019). Literacy in India: The gender and age dimension. *Observer Research Foundation., ORF Issue No.322*. <https://www.orfonline.org/research/literacy-in-india-the-gender-and-age-dimension-57150/>
- Fernandes, P., & Sanfilippo, M. (2020, June 11). *Challenges women entrepreneurs face—Businessnewsdaily. Com*. Business News Daily.
- <https://www.businessnewsdaily.com/5268-women-entrepreneur-challenges.html>
- Gupta, A. (2021, March 14). 7 challenges that women entrepreneurs face in 2021. Entrepreneur. <https://www.entrepreneur.com/article/367121>
- Jahanshahi, A. A., Pitamber, B. K., & Nawaser, K. (2010). Issues and Challenges for Women Entrepreneurs in Global Scene, with Special Reference to India. *Australian Journal of Basic and Applied Sciences*, 4(9), 4347–4356.
- Koch, A. (2019, September 27). *5 female traits that make for a great leader*. Business.Com. <https://www.business.com/articles/feminine-traits-for-leaders/>
- Office of the Registrar General & Census Commissioner. (n.d.). *Census of india: Literacy and level of education*. Ministry of Home Affairs, Government of India. Retrieved May 5, 2021, from [https://censusindia.gov.in/census\\_and\\_you/literacy\\_and\\_level\\_of\\_education.aspx#:~:text=While%20the%20Overall%20literacy%20rate,more%20in%20the%20rural%20areas](https://censusindia.gov.in/census_and_you/literacy_and_level_of_education.aspx#:~:text=While%20the%20Overall%20literacy%20rate,more%20in%20the%20rural%20areas).
- Patel, Priyanka R. (2016). Women Entrepreneurship Development: Challenges and Problems . *International Journal of Advance Research and Innovative Ideas in Education (IJARIE)*, 2(6), 874–877.
- Ramesh, B. (2018). Problems and Prospective of Women Entrepreneurship in India. *International Journal of Research and Analytical Reviews (IJRAR)*, 5(1), 452–460.
- Sinha, D. (2014, May 22). 8 problems faced by women entrepreneurs in india – explained! *Your Article Library*. <https://www.yourarticlelibrary.com/entrepreneurship/8-problems-faced-by-women-entrepreneurs-in-india-explained/41097>
- Shah, H. (2013). *Creating an enabling environment for women's entrepreneurship in India* (pp. 15–18) [Development Paper]. Economic and Social Commission for Asia and the Pacific (ESCAP).
- Swarnalatha, K., & Anuradha , R. K. (2016). Women Entrepreneurship in India-Problems and Prospects. *International Journal of Science and Research (IJSR)*, 5(3), 1289–1291.

---

**ROLE OF BANKING AND FINANCIAL INSTITUTION FOR ENTREPRENEURSHIP  
DEVELOPMENT IN COVID PERIOD**

---

**Mr. Rajeshkumar Gulabchand Yadav<sup>1</sup> and Mrs. Soni B. Jaiswal<sup>2</sup>**<sup>1</sup>Assistant Professor and NSS Program Officer, Achievers College of Commerce and Management (NIGHT), Kalyan (W)<sup>2</sup>Assistant Professor, Laxman Devram Sonawane College, Kalyan (W)**ABSTRACT**

*Entrepreneurs shape the financial faith of a country by creating wealth and service, offering products and services, and generating taxes for governments. Due to this, entrepreneurship has closely been linked to the financial growth of the country. Entrepreneurs convert ideas into financial opportunities through innovations, which are considered to be a major source of competitiveness in an increasingly global world economy. India has been growing at a relatively high rate in the last few years, and is likely to be the largest economy in the world by 2050. India is second among all nations in total entrepreneurship activity as per the Universal Entrepreneurship Monitor Report. The liberalization of the nation since 1991 has paved the way for a large number of people to become entrepreneurs. Developing countries like India are striving to be outward looking global economies rather than inner looking local economies. This will be possible only if the banks and financial institutions encouraged to the new entrepreneurs. Entrepreneurship can be refined among the present youth and it can be developed systematically with the help of Banks and financial institutions. Increase in COVID-19 testing capacity and COVID-19 recovered cases, both increases the investors' confidence in continuing economic activities, which positively affects the money supply across countries*

*(Keywords- Entrepreneurs, Universal Economies, Banks, Covid)*

---

**INTRODUCTION**

Entrepreneurs shape financial destiny of nations by creating wealth and employment, offering products and services, and generating taxes for governments. That is why entrepreneurship has closely been linked to the financial growth of the country. Entrepreneurs convert ideas into financial opportunities through innovations, which are careful to be the main source of competitiveness in an ever more universalizing world economy. India has been rising at a comparatively high rate in the last few years, and is likely to be the main financial system in the world by 2050. India is second amid all nations in total entrepreneurship action as per the Universal Entrepreneurship Monitor Report.

Generally, a 'Financial institution' is established mainly to provide long- term capital for Industries & agriculture. These financial Institutions play an important role in the development of SSIs and entrepreneurship.

The major categories of financial institutions include central banks, retail and commercial banks, internet banks, credit unions, savings, and loans associations, investment banks, investment companies, brokerage firms, insurance companies, and mortgage companies.

A large number of financial institutions serve as financial intermediaries. The essential economic function of the financial markets is to channel surplus funds from individuals who have saved from their incomes to individuals who want to finance consumption or businesses that need funds to finance capital investments.

Financial institutions, like insurance companies, help to mobilize savings and investment in productive activities. In return, they provide assurance to investors against their life or some particular asset at the time of need. In other words, they transfer their customer's risk of loss to themselves.

Financial institutions provide consumers and commercial clients with a wide range of services and different types of banking products. The importance of financial institutions to the wider economy is apparent during market booms and recessions. During economic upturns, financial institutions provide the financing that drives economic growth, and during recessions, banks curtail lending. This can intensify a country's financial problems and draw attention to the fact that economies are heavily reliant upon the financial sector.

Money lenders and insurance companies have been lending money to people and insuring against loss for centuries, but in the 20th century, governments around the world began to recognize the importance of financial institutions and passed legislation that made it easier for more people to obtain products and services from these entities. In many countries, banks are encouraged or even compelled to lend money to home buyers and small businesses. Readily available loans encourage consumer spending, and this spending leads to economic growth.

**Micro Finance** is also called micro credit is a way to provide small business owners and entrepreneurs access to capital.

The movement of entrepreneurship, growth in the past few decades has gone a long way in India. Both government and various manufacturing endorsement and support institutions are making considerable efforts to facilitate the process of emergence of new entrepreneurs for setting up enterprises in small scale sector. These efforts concerned making good-looking schemes for availability of finance and various other assistances including technical knowhow, training, etc. It is believed that these labours have made a favourable collision on the growth of these enterprises in the State. There are nowadays a large number of financial institutions like Industrial Development Bank of India (IDBI), Small Industries Development Bank of India (SIDBI), and various commercial banks provides financing needs of entrepreneurs. The present paper in this regard is to examine the financial problems of entrepreneurs and role of financial institutions in promoting entrepreneurship in India.

#### **FINANCIAL INSTITUTIONS IN INDIA**

Finance is one of the essential supplies of an enterprise. Without sufficient funds, no business can be developed. In India, Central and state governments are promoting a number of financial institutions to bring in the industrial development in the state. The activities cover a wide range of services i.e. financing, technological guidance, equipment support, training, marketing and providing subsidy and grants. Financial institutions perform a wide variety of promotional behaviours for new entrepreneurs, consultancy services for small and medium enterprises and programmes designed for accredited voluntary agencies for the financial upliftment of the young entrepreneurs. These include entrepreneurship development and self employment. The main function of financial institutions is to provide mainly the term loan assistance to small and medium scale industries for acquiring fixed assets like land, building, place and machinery.

The following institutions are available for providing the above mentioned benefits.

1. Industrial development Bank of India (IDBI)
2. National Bank for Agriculture and Rural Development (NABARD)
3. Export Import Bank of India
4. Small Industrial Development Bank of India (SIDBI)
5. Industrial Investment Bank of India
6. Industrial Finance Corporation of India (IFCI)
7. Industrial Credit and Investment Corporation of India (ICICI)
8. Industrial Reconstruction Bank of India
9. Indian Banking System and Commercial Banks
10. State Financial Corporations
11. Life Insurance Corporation of India (LIC)
12. Unit Trust of India (UTI)

#### **THE ROLE OF FINANCIAL INSTITUTIONS IN ENTREPRENEURIAL SHIP IN INDIA**

The Maharashtra State Financial Corporation (MSFC) has been set up under the 'State Financial Corporation's (SFCs) Act 1951'. The Corporation has been operating in the State of Maharashtra since 1962 and in the State of Goa and the Union Territory of Daman and Diu since 1964. The main function of MSFC is to provide Term Loan assistance to small and medium scale industries (new as well as existing) for acquisition of fixed assets like land, building, plant & machinery. The Eligible Industries / Activities are - Manufacturing, Assembling, Servicing, Processing, Preservation, Transportation, Setting - up Industrial Estates, Road Construction etc. Small Nursing Homes, Hotels, Restaurants, Tourism Related Activities, Medical Practitioners, Qualified Professionals. Major Schemes run by the MSFC is - General Loan, Equipment Finance, Small Nursing Homes, Electro - Medical Equipment for Medical Practitioners, Hotels, Restaurants & Tourism Related Activities, Qualified Professionals, Mahila Udyam Nidhi, National Equity Fund, Technology Development & Modernization, etc. Commercial banks came into the business of supporting entrepreneurs in a significant way only after the nationalization of banks.

**INDIAN FINANCIAL PROBLEMS**

India is an entrepreneurial country, but its entrepreneurs have had to struggle to create and grow their commerce ventures. Obtaining financing for a business can be very difficult, especially when first starting out. Banks are reluctant to lend money to new businesses, and potential investors may steer clear of budding entrepreneurs with little or no prior business experience. Most of the entrepreneurs fail to get outside funds due to absence of tangible security and credit in the market. The procedure to avail the loan facility is time consuming that its delay often disappoints the entrepreneurs. Lack of money available to entrepreneurs is one of the biggest problems which entrepreneur is bearing now days especially due to universal recession. Main difficulties faced by entrepreneurs include lack of finance to start business, reduced profits due to rivalry, pricing of goods and services, Financial statements are difficult to be maintained by entrepreneur, stringent tax laws, lack of guarantee for the raise up of loans, difficulty in raising capital through equity, dependence on small money lenders for loans for which they charge discriminating interest rates and huge rent and property cost. These all problems create a difficulty in raising money through loans. The administration is providing subsidies to entrepreneurs, but due to the high cost of finance, these subsidies are not giving fruitful results. The government has various institutions for this purpose, but the results are not up to the level expected. Industrial Finance Corporation of India (IFCI), Industrial development bank of India, Industrial Credit and Investment Corporation of India (ICICI), Small Scale Industry development bank of India (SIDBI) are some of the national level (SFC) institutions that are helping out Indian entrepreneurs.

The outbreak of the SARS-CoV-2 virus in early 2020, known as COVID-19, spread to more than 200 countries and negatively affected the global economic output. Financial activities were primarily depressed, and investors were reluctant to start new financial investments while ongoing projects further declined due to the global lockdown to curb the disease. This study analyzes the money supply reaction to the COVID-19 pandemic using a cross-sectional panel of 115 countries

First, the global value chain has been disrupted due to restrictions to transportation systems, which led to severe consequences for essential healthcare medical supplies, food shortages, and manufacturing exports; second, digitalization, since the use of online working tools have increased because of working at home; third, public finance is now confined within the country and cannot be transformed into production workflows; and finally, climate change efforts to reduce global carbon emissions remains stagnant. These factors remain critical and need to be resolved with joint international collaboration.

The low adaptability of innovative technologies and the absence of international support make developing countries severely vulnerable, affecting the nation's economic growth. The unexpected increase in the need for global healthcare infrastructure increased the strain on the already severe financial crises in developing countries.

The results of the study further connected with the findings of the subsequent studies that concluded that financial trading is affected due to increase COVID-19 infected cases

**REVIEW :-**

Nicola et al. (2020) discussed the socio-economic consequences faced globally because of the COVID-19 pandemic such as, reduced workforce due to the lockdown; exacerbated unemployment because of closures of industries, educational institutes, and other corporate businesses; increased need for healthcare medical supplies; and increased demand for food items due to panic buying. Global strategic decision-making needs to develop resilient strategies to combat COVID-19.

These studies highlighted the need to subsidize the financial and healthcare sector to marginalize corona virus adverse effects in economic and business processes.

**ENTREPRENEURSHIP - SOLUTIONS FOR FINANCIAL GROWTH**

India needs to create 10-15 million jobs per year for the next decade to provide gainful employment to its young population. Accelerating entrepreneurship and business creation is crucial for such large-scale employment generation. Moreover, entrepreneurship tends to be innovation-driven and will also help generate solutions to India's myriad social problems including high-quality education, affordable health care, clean energy and waste management, and financial inclusion. Entrepreneurship-led financial growth is also more inclusive and typically does not involve exploitation of natural resources. Access to finance represents one of the most significant challenges for entrepreneurs and for the creation, survival and growth of small businesses. For the development of entrepreneurship in India more financial institutions apart from the government should come up with low interest rate, flexible loan schemes, and better support. There is the financial institution that helps the new

ideology, but the numbers are less. The blue chip financial institution should encourage the youth for starting up their business and provide them with a very good amount of loan at low interest rate.

Increase in COVID-19 testing capacity and COVID-19 recovered cases, both increases the investors' confidence in continuing economic activities, which positively affects the money supply across countries.

### **CONCLUSIONS**

Entrepreneurs shape financial destiny of nations by creating wealth and employment. India has been growing at a relatively high rate in the last few years, and is likely to be the largest economy in the world by 2050. Major difficulties faced by entrepreneurs include lack of finance to start a business. Entrepreneurship can be cultivated among the present youth and it can be developed systematically with the help of Banks and financial institutions. There is today a large number of financial institutions like Industrial Development Bank of India, Small Industries Development Bank of India, and various commercial banks provides financing needs of entrepreneurs. A financial institution performs a wide variety of promotional activities for new entrepreneurs. Access to finance represents one of the most significant challenges for entrepreneurs and for the creation, survival and growth of small businesses. Indian Commercial Banks have established an Entrepreneurship service call to provide consultancy services to prospective entrepreneurs. In addition; commercial banks also assist new entrepreneurs in selection of venture, preparation and evaluation of project report, market survey, and training at different levels, obtaining government clearance, procurement of machinery and equipments and marketing of products of the enterprises. State Bank of India implemented a scheme of financial assistance to technically qualified or trained entrepreneurs. For the development of entrepreneurship in IndiInternational Journal of Economics and Business Modelling.

The COVID-19 pandemic unprecedented increase in healthcare expenditures negatively impacted global economic activities. The nationwide lockdown, social distancing, transport and travel restrictions imposed many adverse effects on countries' economic growth, leading to a financial crisis. The low financial returns, high volatility in financial instruments, and stock market performance decrease caused many unprecedented challenges that has led the world economies into a global depression.

The developed country may play its active role in supporting the underdeveloped country's financial market through debt service suspension that can bring harmony to the developing countries during unprecedented times

### **REFERENCE :**

- ISSN: 0976-531X & E-ISSN: 0976-5352, Volume7, Issue 1, 2016, pp.-265-267.
- Available online at <http://bioinfopublication.org/journal.php?opt=index&jouid=BPJ0000225a>
- more financial institutions apart from the government
- ] Purusottam Nayak-Role of Financial Institutions in Promoting Entrepreneurship in Assam Small Scale Sector in Assam - <http://econpapers.repec.org>
- [5] Sandeep Saxena (2012)
- Journal of Business and Management (IOSRJBM), 3(1), PP 23-29.
- [6] Support System For The Development Of Entrepreneurship - <http://shodhganga.inflibnet.ac.in>
- <https://jfin-swufe.springeropen.com/articles/10.1186/s40854-021-00226-4>
- Financial development during COVID-19 pandemic: the role of coronavirus testing and functional labs | Financial Innovation | Full Text ([springeropen.com](http://springeropen.com))
- Ali M, Alam N, Rizvi SAR (2020) Coronavirus (COVID-19)—An epidemic or pandemic for financial markets. J Behav Exp Financ 27:100341

---

**A STUDY ON ROLE OF SCIENCE AND TECHNOLOGY FOR DEVELOPING  
ENTREPRENEURSHIP DURING COVID-19 PANDEMIC**

---

**Mr. Rammohan V. Pandey**Junior College In-Charge, at Achievers High Public School and Junior College

---

**ABSTRACT**

*When the world was facing the pandemic situation, all businesses entrepreneurs underwent tough times. On the other hand, some businesses such as sanitizer production, PPE Kit, manufacturing of gloves was trending in market. The price of sanitizers has increased from 160 per litre to 1200 per litre. The turn-over of Indian sanitizer market had almost crossed \$20million. Facts also state that India has crossed the record of producing 4.5 lakhs PPE kit per day and more than 600 companies got themselves officially registered for manufacturing PPE kit, Hand gloves, shoe cover etc.*

*Science & Technology played a vital role during pandemic situation. With the help of Science & Technology many Improvement which seems difficult were made in various field such as Medical, Research, Manufacturing and so on. Managing daily required things during this pandemic was possible because of online technology. This paper aims to highlight on how Science and Technology became a hope for human race in-terms of earning their livelihood and also surviving in this global crises. The contribution of Science & Technology with its varied range of innovation at this time of pandemic situation was very remarkable. It was not only limited to prevention or treatment of the disease but also extended great help in case of manufacturing medical equipments, diverse product for health protection test and to detect the virus.*

*Scientific Research & modern Technology change the way of manufacturing process of many companies. Science & Technology is used in healthcare field to treat the patients virtually. Developing Scientific technology and creating Entrepreneurs are two sides of the same coin as it manufactured necessary Equipment's like oximeter, thermal gun, PPE Kit, gloves etc on reasonable price as per the need of the hour. It is because of Technology that production of oxygen was made possible by converting nitrogen into the oxygen. Technology also helps during pandemic situation by Fighting misinformation and also contact less movement by a drones & robots etc.*

*(KEYWORDS: Entrepreneurship, Healthcare, Science and Technology during pandemic)*

---

**INTRODUCTION:**

In 2019, first case of corona virus was report at Wuhan, China in month of December. Over 200 countries were affected by the virus and over the territories around 2.5 million cases and more than 130000 deaths within a very short span were reported. With growing crisis when the world was looking for a way to deal with this problem of virus and find a treatment for this disease, science played a very important role such as robot named 'Mitra' to reduce the spread by various means like delivery of food and medicine, facial recognition cameras to track the infected person, use of drone for disinfect public place, to monitoring & broadcast audio message to public stimulate to stay home. In this pandemic, we saw many countries used integrated technology into coordinate process such as testing & contact tracing.

A report also focused that US \$250 billion in healthcare spending in the U.S. could shifted to virtual care model in pandemic situation. This process is not only in U.S but has been also seen in over the whole world. People stated using zoom app for various purposes like Teaching-learning, office meeting, Doctors consultation Etc.

**OBJECTIVES OF THE STUDY:**

1. To study Entrepreneurship development during pandemic.
2. To understand the role of Science & Technology for Society in Healthcare sector during pandemic.

**LIMITATION:**

This is conceptual study. It is supported by fact statement than numerical data. The Research area is Entire India.

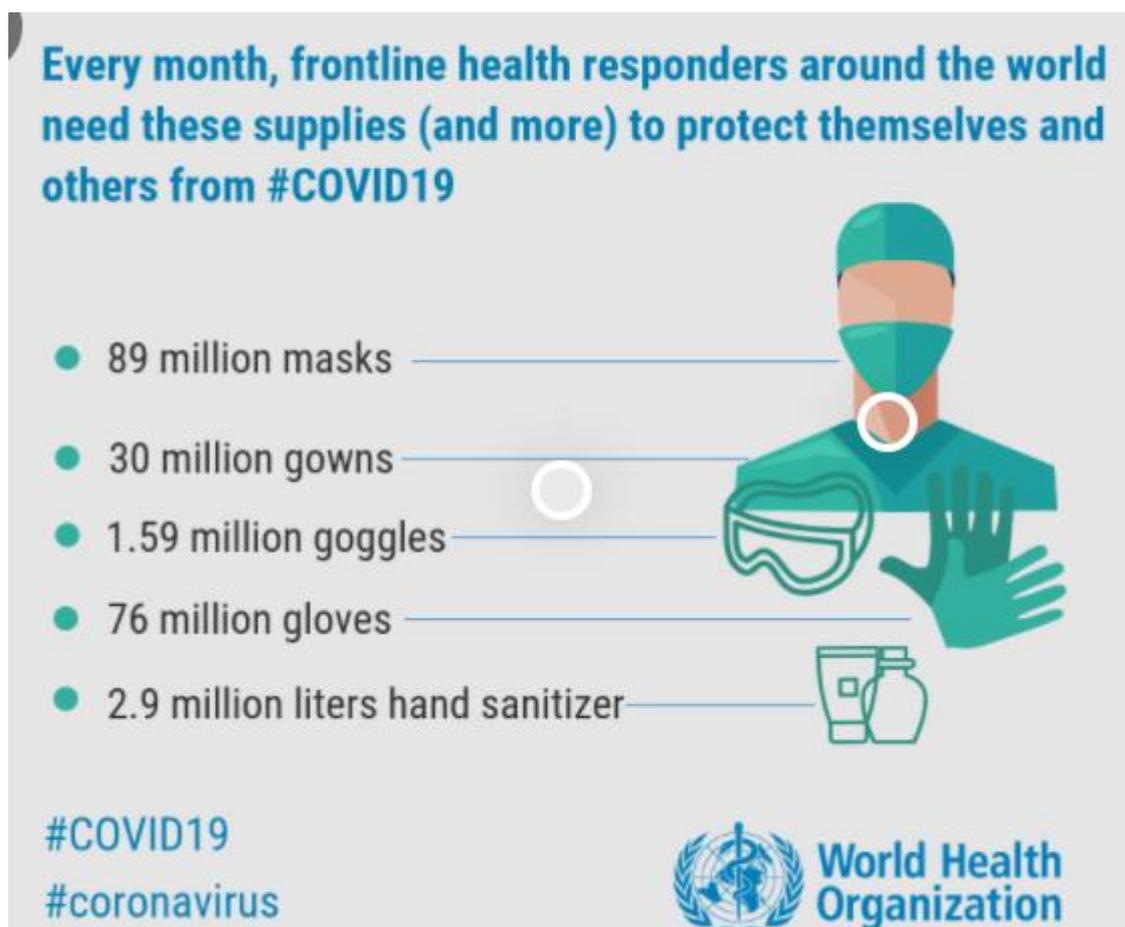
**METHODOLOGY:**

This study is based on secondary data not on primary data thus it focuses on highlighting the Role of Science and Technology for developing start-ups during Covid-19 pandemic.

**STATEMENT AND SIGNIFICANCE:**

During pandemic many small businesses are either established or were expanded, such as-

- **Supermarket:** Restaurant were closed as a result many people who normally eat out had to prepare their own food. People there started ordering their grocery and other FMCG goods online. This gave rise to local people who sold the daily needed items and provided online booking as well as home delivery facility.
- **Hand-sanitizing product:** With the help of technology hand sanitizer earned huge profits, this also played an important role in Indian Economy.
- **Liquor stores:** Production of alcohol also increased drastically giving rise to sale of alcohol. Before pandemic it was \$113 billion, 47% of alcohol sales but during pandemic its increased \$147 billion in sales, Government collected huge revenue in form of taxes from such entrepreneurs. People started conducting virtual cocktail parties via zoom and other communication applications. Not only these but there were many unorganized start-ups developed during the covid pandemic crises. When people were dying due to shortage of Oxygen, our scientist made oxygen plant within very short time and also at low price. By scientific research we came to know that which drugs or injection is useful for covid-19 virus. In pandemic situation many mobile applications were launched such as zoom app, google meet etc. After learning about these applications Indian developers came u with their own Applications which also generated employment within those companies. Science & Technology have given great opportunities for business in covid situation when every business was facing loss many businesses were at its boom. During pandemic business for hand sanitizer was also on peak. Hand Sanitizer become an unlikely money spinner during pandemic situation. Statistics also states that the state called UP, had earned more than 100 crores in revenue from the production of hand sanitizer. It is not only restricted to one state but this situation was all over India. Apart from this production of oxygen for Saving thousands of lives was also a great source for budding entrepreneurs. With the help of science & technology Defence Research and development Organisation has provide home-grown Technology for setting up various medical oxygen plant.



**EVALUATION:**

During the global crises many schools, colleges and learning institutes all over the world had to start to remote teaching and learning almost overnight, while some of them could successfully continue education with the help of educational technologies and online learning but many people was facing low network connectivity. This is when many networks came into picture offering various plans. Many people have died because of shortage of oxygen in hospital so if later the use of Science & Technology was done in proper way by opening new oxygen

plant. A research in science outlines states that a ground breaking plan to decrease the risk of future pandemics by 27% or more within a span of 10-year investment that is 50 times less than the cost of corona virus responses efforts to date. Developed by a group of public consisting of health experts, ecologists, economists and epidemiologists, the strategy is three-pronged: reduce deforestation, restrict the global wildlife trade and monitor the emergence of new viruses before they spread.

**CONCLUSION:**

We know that in this pandemic situation the contribution of Science and Technology is very instantaneous. At the time of crisis, we have to think about how we can address the current situation & post pandemic as well. Creative people have curiosity, imagination, good reasoning skills and self-belief and such people are the need of an hour in Indian Entrepreneur race. Entrepreneurs, have a devoted sense of what an invention might be worth. Not many scientists become entrepreneurs. Even scientists with world-beating ideas are rarely encouraged to commercialise for financial gain. For Human beings pandemics and epidemics have been scary human life again. People have also faced this type pandemic in past like SARS, Ebola, H1N1 virus etc. The worlds is trying to grasp new way to fight back again these unexpected pandemic that have mutilation millions of life and also affect many businesses. Conclusion of this research paper is that by using Science & Technology we can prepare ourselves to overcome ourselves and also recover the Indian Economy soon by introducing various new entrepreneur in either new or existing market.

**REFERENCES:**

- <https://www.oecd-ilibrary.org/science-and-technology/>
- <https://dst.gov.in/scientific-programmes/>
- <https://www.investindia.gov.in/>

---

**A STUDY ON PROBLEMS AND PROSPECTS OF SME'S WITH RESPECT TO INDIAN ECONOMY**

---

**Ranjeet D. Thakur**Assistant Professor, NCRD's Sterling College of Arts, Commerce & Science, Nerul

---

**ABSTRACT**

*The family business in the form of small and medium enterprises in India is supposed to be put attention for the overall growth of the economy. The government on its part has tried to bring certain changes in the overall status of such SME's with the reforms since 1991, but still lot of steps are required to be taken to speed up the growth. Though globalisation policies has expanded the market facilitating supply of superior technology, this has also provided such SME's global platform to perform and grow. The Introduction of MSMED Act, 2006 has renamed the small scale industries as Micro, Small and Medium Enterprises (MSME's) and widened the scope of small scale industries through proper categorisation. The current paper is an attempt to highlight the status of SME's with respect to Kalyan-Dombivli region in thane district of Maharashtra state, India. The study shows that though there are good number of family operated SME's (Small and Medium Enterprises) in Kalyan-Dombivli region but the they lack in overall growth with respect to various parameters and required to be worked more to upgrade the same.*

*Keywords:- Small and Medium Enterprise, Globalisation, Problems, Prospects, economy*

---

**1. INTRODUCTION**

The Earlier small scale industries are now known as Small and Medium Enterprises(SME's) by the introduction of MSMED Act, 2006 and the same plays an important role in the overall economic growth of any nation. With the same consideration lot of steps are being taken to upgrade the status and contribution of SME's by government. There are certain reasons because of which the growth and development is not seen up to expected level. Family run SME's in India creates employment opportunities, helps to mobilise the fund in the economy, contributes to GDP growth of the country, increase the use of information technology and provide strength to the economy by paying taxes.

After doing a survey on problems and prospects of such SME's with respect to a region, it found that such SME's are having great potentials to grow and needs special attention and funding. Better direction and coordination will definitely help to make such SME's capture great market share.

**2. OBJECTIVES**

1. To review the role of SME's in Indian economy
2. To highlight the problems and prospects of family run SME's in Kalyan-Dombivli region.
3. To suggest possible measures to upgrade the status of SME's in Kalyan-Dombivli region.

**3. SCOPE & METHODOLOGIES**

The study focus on the SME sector growth and contribution to Indian economy and an analysis on the problems and prospects with respect to kalyan-dombivli region. This study is primarily based on secondary data and the sources of information are industry journals, annual reports of 'Ministry of Micro, Small and Medium Enterprises', official website of MSME, Indian economic survey and newspaper articles.

The analysis is done through the statistics of MSME portal and different newspaper articles on SME's growth.

**4. REVIEW OF LITERATURE**

**Sonia and Kansai Rajeev (2009)** studied the effects of globalisation on Micro, Small and Medium Enterprises(MSME's) during pre and post liberalization from 1973-74 to 2008-09. They used four economic parameters namely number of units, production, employment and export and interpreted study results based on Annual Average Growth Rate (AAGR) calculation. AAGR in pre liberalization period (1973-74 to 1989-90) was higher in all selected parameters than that of post liberalization period (1991-92 to 2007-08). They concluded that MSME's failed to put up an impressive performance in post reform era.

**Bhavani T.A. (2010)** highlights the issue of quality employment, generation by the SSIs and negates the short term attitude of increasing the volume of employment generation compromising with quality. The author argues that employment generation by the SSIs may be high in quantitative term but very low in quality. Technological up gradation would enable the small firms to create quality employment improving remuneration, duration and skill. This structural shift may reduce the rate of employment generation in the short run would ensure high-income employment generation in the long run.

**Subrahmanya Bala (2011)** has probed the impact of globalization on the exports potentials of the small enterprises. The study shows that share of SSI export in total export has increased in protection period but remain more or less stagnated during liberalization period. However, the correlation co-efficient in liberalization period is higher than that of protection period suggesting that the relationship between the total export and SSI export has become stronger in liberalization period. This may be due to the drastic change in composition of SSI export items from traditional to non-traditional and growth in its contribution to total export through trading houses, export houses and subcontracting relation with large enterprises. Thus, the current policy of increasing competitiveness through infusion of improved technology, finance and marketing techniques should be emphasized.

**AshuKatyal, et. al. (2015)** focus on the role of HR operations and systems in MSME. HR activities are often neglected by many MSMEs but it is always in the interest of any company to areas which must be closely examined are job analysis, job security, training, and performance appraisal. MSMEs lack resources to advertise, compensate highly and train as compared to large organizations. The study provides innovative strategies to deal with various HR challenges in the area of recruitment, retention, motivation, job security, empowerment, employee engagement, workforce diversity, etc. positively focus on HR development and management. Five human resource management

**Sonia Mukherjee (2018)** analyzes the Indian coir industry with respect to its export trend for five years. The major reason for its deteriorating export competitiveness found out to be the absence of appropriate technology. She concludes that higher investment in advanced technology and R&D, higher usage of the digital platform, transfer of technology, higher investment in HR, improved access to finance and liberal business regulations can improve its global competitiveness. The study also includes a detailed analysis of the several measures taken by the Indian government for the technological development of Indian MSMEs.

**5. ANALYSIS**

The Small and Medium Enterprises (SME) sector is definitely a highly vibrant and dynamic sector of the economy in India. It contributes to economic diversification, social stability, private sector growth and encourages competitiveness. It is believed that the MSME sector can contribute highly to employment generation in less developing areas because of the dominance of labor-intensive industries and minimum capital investments.

It was in 2007 when the ministry of small-scale industries and the ministry of Agro and rural industries were merged to form the new ministry of Small and Medium Enterprises. It performs the functions of designing, promoting, facilitating, monitoring and implementing of different policies, programs or schemes to provide a more conducive environment to the SMEs.

The Micro, Small and Medium enterprises development (MSMED) Act was enacted in 2006 which aims to facilitate and enhance the competitiveness of the sector by introducing some key provisions addressing the issues of coverage and investment ceiling of the sector. It also classifies enterprises into manufacturing and services enterprises. The Act also addresses many policies issues affecting the sector. A standard definition of SME does not exist in the international scene but generally they are defined in terms of a person of employed.

Manufacturing enterprises which are engaged in production or manufacturing of goods belonging to any industry as specified in the first schedule of Industrial (Development and Regulation) Act 1951 are defined on the basis of investments made by them in the plant & machinery.

Classification	Investment size
Micro	Less than or equal to Rs.25 lac
Small	More than Rs.25 lac but less than Rs.5crore
Medium	More than Rs.5crore but less than Rs.10crore

Service enterprises which are engaged in providing or rendering of any services are defined on the basis of their investments in equipment.

Classification	Investment size
Micro	Less than Rs.10 lac
Small	More than Rs.10 lac but less than Rs.2crore
Medium	More than Rs.2 crore but less than Rs.5crore

**Role of SME sector in the Indian economy**

As per the data available with the Central Statistics Office (CSO), the SME sector contributes around 32% to the Gross Value Added and 29% to GDP in the year 2015-16. SME sector manufactures more than 8000 products ranging from simple and traditional consumer goods to sophisticated finished products. Some of the Industries under SME category are related to food products, paper & paper products, cotton textiles, jute & jute based, plastic products, basic metal industries, IT & IT enabled services, electrical and electronic goods, chemicals and pharmaceuticals, etc.

The survey shows that the SME sector has created around 11.10 crore jobs. SME sector employs the second largest workforce just after the agriculture sector. The sector can also provide employment to people with a lower degree of skills or ordinary skills. It is believed to lead to job creation at all levels of income stratum and assure more equitable distribution of wealth.

As per the annual report of the Ministry of SMEs 2017-18, there are around 633.92 lakhs enterprises registered as SME in India and out of those only 4000 are from the category of large enterprises. Around 51% of total enterprises are from the rural sector.

**➤ Challenges**

- The SME units find it difficult to access funds for their operational needs as well as expansion needs.
- There is a lack of financial literacy and consulting support for these small entrepreneurs. The SME sector suffers from a lack of sound advice for finance because of a lack of financial knowledge.
- The small units find it difficult to provide collateral security for accessing the bank funds. It is also evident that the institutional lenders fail to understand the unique financial needs of SMEs because their needs and functioning are much different than from the large lenders of the banks.
- Once SME units manage to prove their worthiness by going through the complex procedures, the sanction process of the loans is a cumbersome process and it is also accompanied by a delay in a disbursement of funds.
- The informal sector of credit may provide quick disbursement of the much-needed funds but the rate of interest is really high.
- Lack of the latest technological skills and obsolescent machinery, as well as equipment, have contributed to increased operating costs for the Indian SMEs. It has led to a negative impact on the manufacturing competitiveness of the sector. There is a direct need for technological upgradation.
- There is a lack of skilled manpower and thus more training sessions are required to be held.
- One of the biggest challenge is related to the complex labor laws which are complex and practically very difficult to comply with by the small units.
- Marketing for SMEs products and services has not yet been developed to the expected level despite several efforts taken by government in this regard.
- There is a lack of marketing research because SMEs are unable to engage highly skilled professional agencies for marketing areas due to lack of funds.
- SMEs are victims of supply chain inefficiencies. Procurement of raw material is one of the most difficult task of this sector because of their dependence on middlemen.
- The sector is not able to modernise and rationalise according to changing needs and preferences.
- SMEs contribute around 40% of the national exports in terms of value. But still, exposure to foreign markets is very limited.
- Many Indian SMEs lack requisite foreign language skills which affects trade and dispute settlement.
- There are challenges related to export value chains because of high tariff on raw materials like metals, chemicals, steel and copper that are being imported by the SME units.

**➤ Possible measures**

- Following suggestive measures are supposed to be taken to upgrade the status of SMEs and increase its contribution in the economy.

- The government should enhance awareness regarding the existing support system and facilities that are provided for the betterment of the SME sector along with the procedures to avail benefits of such facilities.
- The easy availability of credit for the different types of needs should be enhanced further. Taxation policies should be simplified.
- Proper research should be done to identify the possibility of low-cost innovative methods to enhance the quality and competitiveness of production and service rendering. Provision should be made for mutual availability of the latest technology to all units.
- SME entrepreneurs should be encouraged to attend EDPs (Entrepreneurship Development Programs) run by the government for cultivation right skills. Steps to be taken to control high labor turnover by enhancing employees' engagement practices in the forms of rewards, feedback forms, recognition, appreciation, and other benefits.
- Training and development programs should be directed towards export-related procedures. Labor laws should be relaxed and made more flexible. Efforts should be made to improve corporate governance practices.
- Infrastructure problems should be resolved as they affect the efficiency and profitability of the SMEs. Availability of regular power, roads, water supply, internet services should be enhanced.
- The export potential of the SME should be improved by providing training to entrepreneur regarding export procedures, export documentation, market research, negotiation with buyers, foreign standards, foreign demand patterns etc.,

## **6. CONCLUSION**

SME sector is a dynamic sector of the Indian economy. It has experienced consistent growth in terms of a number of new units registered, kind of products manufactured, and employment generation. The sector plays a very important role in the economic development and social stability. Difficulty to acquire timely funds for working capital needs, expansion and internationalization needs, lack of consultancy support, prolonged processes, complicated documentation, unavailability of collateral needs, lack of latest technology and skilled manpower, low ICT literacy etc., are certain problems/challenges most of the SMEs are facing nowadays and for better prospects, the same need to be addressed and worked upon.

Certain suggestive measures are mentioned in this research paper through which certain issues/ challenges can be resolved and SMEs can be regulated in best possible manner for increasing its role and contribution in the nation growth.

## **7. LIMITATIONS AND SCOPE FOR FURTHER RESEARCH**

The study has data limitations as the entire study is done with the help of secondary data for analysing problems and prospects of SMEs in Indian economy. A primary survey of certain SMEs would have provided more realistic view.

Further studies can be conducted through a sample survey of SMEs to collect data regarding a number of aspects like type, scale, export orientations, financing, labor, infrastructure, technology, skill development, gender biases, research and development, future policy frameworks etc., Econometric analysis can be applied to that data to understand the problems more precisely. A comparative study regarding the challenges and policy actions of government can also be performed for a number of countries or major cities.

## **8. REFERENCES**

- [1] Annual report 2017-18 of the ministry of small scale and medium enterprises. Retrieved from: [www.msme.gov.in](http://www.msme.gov.in)
- [2]. Bhoganadam, Syamala Devi and Rao, Nune Srinivasa and Rao, DasarajuSrinivisa (2017). 'A study on issues and challenges faced by SMEs: A Literature review.' Research Journal of SRNMC. Vol. (1). pp 48-57.
- [3]. Bonga, Wellington Garikai (2014). 'challenges faced by SMEs on exportation and possible strategies.' Social Science Research Network. Retrieved from: <https://ssrn.com/abstract=2399878>.
- [4]. Ghouse, Suhail Mohammad (2017). 'Export challenges to MSMEs: A case study of Indian handicraft industry.' International Journal of applied business and economic research. Vol. 15(6). pp 339-349.

- 
- 
- [5]. <https://economictimes.indiatimes.com/small-biz/money/raising-capital-sme-ipo-may-be-a-good-choice-for-smallbusinesses/articleshow/64231764.cms>
- [6]. Ilahi, Saud (2015). 'Micro, Small and Medium Enterprises (MSMEs) in Delhi: problems and prospects.' *International Journal of Research and Development*. Vol 4(4). pp 44-48.
- [7]. Katyal, Ashu and Xavior, Betsy (2015). 'A study on MSMEs role in propelling economic development of India and a discussion on current HR issues in MSMEs in India.' *International Journal of scientific and research publication*. Vol. 5(2). Feb 2015. pp 1-11.
- [8]. Mathai, Gisha P. (2015). 'challenges and issues in micro, small and medium enterprises (MSMEs) in India: A current scenario of economic growth.' *Global Journal for Research analysis*. Vol. 4(7). pp 162-163.
- [9]. M. Chandraiah and R. Vani (2014). 'The Prospects and problems of MSME sector in India: An analytical study.' *International Journal of business and management invention*. Vol. 3, Issue 8. pp 27-40.
- [10]. Mukherjee, Sonia (2018). 'Challenges to Indian micro small scale and medium enterprises in the era of globalization.' *Mukherjee Journal of Global Entrepreneurship Research*. Retrieved from: <https://doi.org/10.1186/s40497-018-0115-5>.

**AUGMENTED REALITY AND VIRTUAL REALITY BY ARTIFICIAL INTELLIGENCE****Mrs. Kavita Karambelkar**

IT-Co-ordinator, Achievers College of Commerce and Management (NIGHT), Kalyan (W)

**ABSTRACT**

*Due to Pandemic the whole world moved towards digitalisation. Developed countries are more digitalised than the underdeveloped countries. We Indians are still coming in underdeveloped country. But the digitalization opened new door to youngsters and Entrepreneurs with the help of Augmented Reality, Virtual Reality and Artificial Intelligence. There are certain devices which are developed with the help of Artificial Intelligence for Test, Smell, Touch, Neural Networks. They are helpful in Educational, Industrial, Medical fields and many more applications.*

**INTRODUCTION**

The Ancient Era which can be considered as Augmented Reality and Virtual Reality is the Mahabharata, where “Sanjay was giving the Live summary of the war /battle between Kauravas and Pandavas” at Kurukshetra as a land of war. The concept of “ARTIFICIAL INTELLIGENCE” is available by the Maharshi PANINI.

The Augmented reality was invented in 1838 by an English Scientist Charles Wheatstone it was very basic in design. Its was named as stereoscope.

**Augmented reality (AR)** is an enhanced version of the real physical world that is achieved through the use of digital visual elements, sound, or other sensory stimuli delivered via technology. It is an interactive experience of real -world environment where the objects reside in the real world are enhanced by the computer-generated perceptual information. Some of Snapchat’s, Yelp’s and Facebook’s most popular features are based on AR technologies. AR is evolving to become more cost-friendly, accessible, effective, and essential – including in grounding school children with the competencies and knowledge required to collaborate with others and get ahead in careers of the future.

A strategic factor that can increase their effectiveness and confidence in these areas will be to design open-ended lessons that enable them to follow their own pursuits. One significant reason for doing so: taking ownership of projects helps increase a student’s feeling of responsibility and engagement with the material. AR can even blur the lines between textbook material and educator- or student-created content. Try out some suggested apps for your first experience of AR in your classroom today.



**Virtual Reality (VR)** which can be enhanced as Virtual Reality, it is the simulation or projection of images which are user-interactable through a headset and are completely from real-world. Example -Catching Pokémon. LifeArc is a medical research charity that focuses on advancing medical research to benefit patient treatment and diagnosis. Since 2019, a team of six LifeArc scientists and 13 experts from Nanome have been developing a full suite of VR-based drug discovery tools that will enable researchers to better understand the relationship between clinical and biological information and disease mechanisms. “Similar to VR in the gaming industry, which allows players to collaborate to ‘win the game’, we can do the same thing with our work in VR applications such as Nanome,” said Pardoe. “This means I can collaborate on drug discovery with people who aren’t in the same room as me, the same building, or even the same time zone.”

“With VR, now we can ‘stand inside’ the lock (our protein) and look at its shape and it’s features. We can build the key while we’re inside the lock which lets us be more confident that the drug we’re building might work,” said Pardoe. “We can also actually walk around inside this space and this physical movement helps us to better

understand the spatial relationships between features inside the protein in a much more meaningful way than fiddling with a mouse on a flat table whilst looking at a flat screen.”



**Mixed Reality (MR)**-Merging Augmented Reality and Virtual reality we make combination of Mixed Reality. Mixed Reality binds together the Real World and Digital Elements. It is the Reality which can be differed for the output visuals. The platforms like Google Meet, Microsoft Team. Mixed Reality is a blend of physical and digital worlds, unlocking natural and intuitive 3D human, computer, and environment interactions. This new reality is based on advancements in computer vision, graphical processing, display technologies, input systems, and cloud computing. The term Mixed Reality was introduced in a 1994 paper by Paul Milgram and Fumio Kishino, "A Taxonomy of Mixed Reality Visual Displays." Their paper explored the concept of a *virtuality continuum* and the taxonomy of visual displays. Since then, the application of Mixed Reality has gone beyond displays to include:

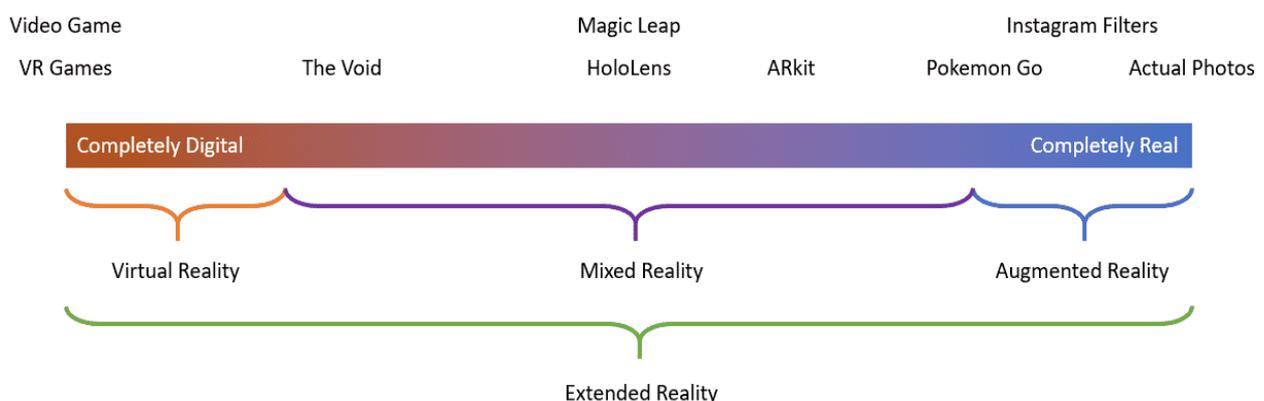
- Environmental understanding: spatial mapping and anchors.
- Human understanding: hand-tracking, eye-tracking, and speech input.
- Spatial sound.
- Locations and positioning in both physical and virtual spaces.
- Collaboration on 3D assets in mixed reality spaces.

**Extended Reality (ER)= It is the combination of Augmented Reality, Virtual reality and Mixed Reality.**

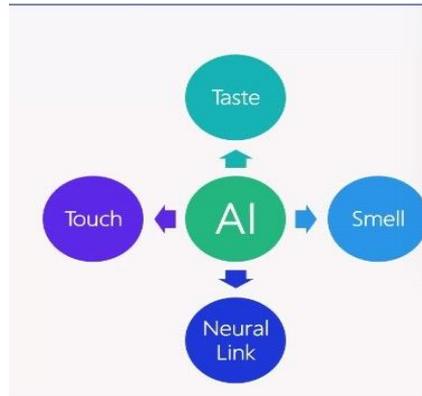
**Extended Reality=AR+VR+MR**

This can be Elaborated as per following diagram where we can make see the difference of completely Real and Completely Digital.

## Reality – Virtuality Spectrum



**FULLY IMMERSIVE VIRTUAL REALITY(FIVR)**-It is a Virtual Environment that perceptually surrounds the user completely from the physical world, which is increasing the sense of presence. Although the developments are going on with Technology. These are Virtual sensors, Brain, smell, innovative Ideas are required

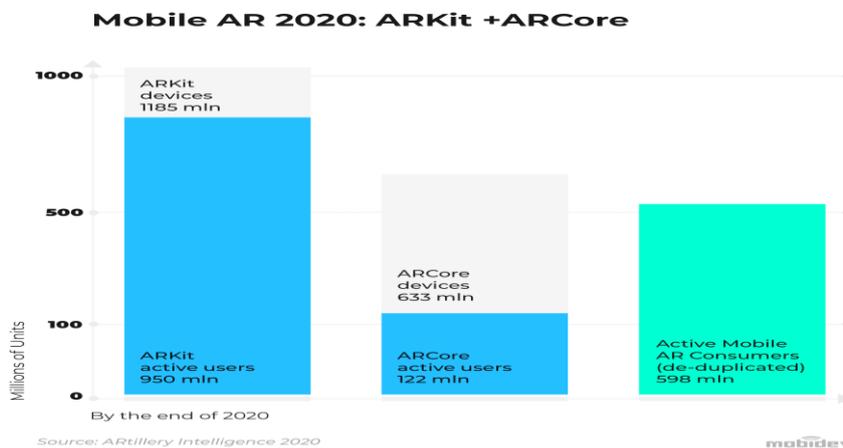


**CONCLUSION: -**

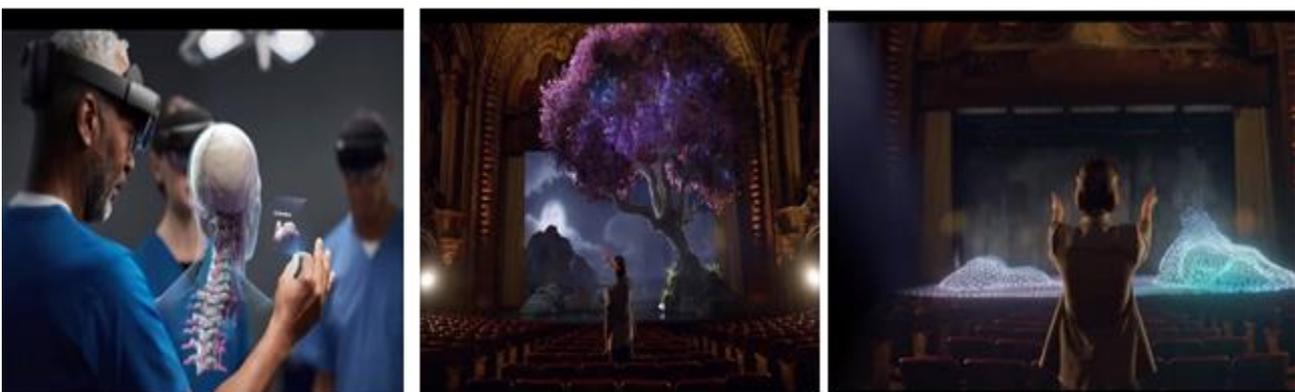
There are lot of Opportunities in this field and some work is already available in Sanskrit Shlokas but we need to study those ancient History. Currently Microsoft is working on it.

Indeed, the audience for AR is growing. ARtillery Intelligence reports that the mobile usage of AR features is up 29% for adults in the United States. This is mostly due to dedicated AR apps running on the native ARKit and ARCore architectures for iPhone and Android devices. ARtillery Intelligence also reports that there is much more engagement with AR features that are included within apps rather than apps based entirely around augmented reality.

Gaming, social, and visual search are the most popular consumer use cases for AR. It’s no surprise then that Pokemon Go brought in \$1.92 billion USD in 2020 and is experimenting with Microsoft Hololens with the eventual aim of bringing wearable gaming experiences to a larger audience. Educator Terri Eichholz mentioned in one of her blog posts that the Planet Earth coloring page would have been beneficial and engaging to her first graders who had just studied the world’s continents. The app allows children different viewing options, the ability to manipulate the image and even “take pictures and video.” Ed Tech Specialist, Katie Ann Wilson, gave suggestions for student assignments that help develop storytelling skills, incorporate classmate cooperation, and additional tech skills.



**What Is Tommorrow**



**REFERENCES:**

- Augmented Human: How Technology Is Shaping the New Reality by Helen Papagiannis
- Charlie Fink's Metaverse by Charlie Fink
- The Fourth Transformation by Robert Scoble and Shel Israe
- Augmented Reality: Innovative Perspectives across Art, Industry, and Academia by John Tinnell and Sean Morey
- Augmented Reality: Where We Will All Live by Jon Peddie
- Crafting Stories for Virtual Reality by Melissa Bosworth and Lakshmi Sarah
- When Virtual Reality Serious Games Meet Special Needs Education
- Research, Development and Their Applications- Cai Yiyu, Qi Cao
- Multimedia and Sensory Input for Augmented, Mixed, and Virtual Reality-Amit Tyagi
- Advanced Computational Intelligence Techniques for Virtual Reality in Healthcare-Deepak Gupta, Aboul Ella Hassanien, Ashish Khanna
- Virtual Reality in Health and Rehabilitation-Christopher M. Hayre, Dave J.Muller, Marcia J. Scherer-Unity 2020 By Example
- A project-based guide to building 2D, 3D, augmented reality, and virtual reality games from scratch, 3rd Edition-Robert Wells
- Virtual and Augmented Reality in Education, Art, and Museums-Authors: Giuliana Guazzaroni and Anitha S. Pillai

---

**THE ROLE OF BANKS IN THE DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA**

---

**Mrs. Madhuri Murbade**Assistant Professor, Achievers College of Commerce & Management, Kalyan (W)

---

**ABSTRACT***“ Ideas are easy, Performance is hard ” – Guy Kawasaki .*

New Narendra Modi government has made a call for make in India and encourages youngish Indian geniuses to start their own new business or shoulder flutters. After that multiplex new entrepreneurs came forward to start business. At the same time the position of pecuniary institution increased as they should meet the need of pecuniary help to new kickoff company. Entrepreneurship development is a notion that has to do with the layout, encouragement, growth and expansion of business or enterprises in an scrimping. This paper is focus on the position of banks in the development of entrepreneurship. It's aimed at to find out what are the problems encountered by entrepreneurs in acquiring loans for their business and also what are the problems are faced by banks in granting loans along with their alms of entrepreneurship in India. This paper also made an attempt to know the present screenplay of entrepreneurship in India. The study is purely grounded on secondary data which is collected through magazines, journals and chromatic other sources of secondary data.

*Key words* Entrepreneurs, Development, Banks, Problems

---

**INTRODUCTION:**

Entrepreneurship has been one of the most popular subjects that have aroused the interest of pupils and adolescent entrepreneurship in large measure. The account of the subjects is magnified manifold in moment 's fat climate. Entrepreneurship introduces a critical element of beans into an n fat system. The issue of getting finances for the small businesses and entrepreneurs is always been in debate and remain open in beaucoup countries due to vacancy of good speculation plutocrats. The developing and surfacing skimping set the micro finance banks for this purpose, notwithstanding, it's argued that the proprietor and entrepreneur faces multitudinous problems like collaterals, voucher, etc. Yea banks have problems while granting loan and recovering loan. So this study is conducted to know the problems faced by both banks and borrowers i.e. entrepreneurs.

**PRETENSIONS OF THE STUDY:**

1. To know the task of Banks in the development of entrepreneurship.
2. To know the problems faced by entrepreneurs in taking on loans.
3. To know the problems faced by banks in the clearance and recovery of loan.

**RESEARCH METHODOLOGY**

This Examine paper grounded on secondary data, and data collected from journals, Diurnal and Websites.

**EXTENT OF THE STUDY**

This study was conducted on the base of secondary data only so for better result we can go for delving grounded study. So there's wide ambit of delving grounded study on this content.

**LIMITATIONS**

1. Only Secondary data are used.
2. Time limitation

**FUNCTIONS OF BANKS IN ENTERPRISE DEVELOPMENT AND FINANCING**

There's no gain saying the fact that conditioning of banks reflects their unique business as the machine of growth in any frugality. Banks especially corporate and technical ever remain critical to the growth and development of entrepreneurship, and their operations deliver a solid backing able of encouraging entrepreneurs in achievable and profitable adventures. There are several ways banks could get involved in small and medium scale enterprise finance, ranging from the creation or participation in SMEs finance investment exchequer, to the creation of special unite for auspice SMEs.

Along the lines of the main functions of banks mentioned above, we shall now examine their job in entrepreneurship development and enterprise auspice. And; for the purpose of convenience and proper understanding, the jobs can be ranked as follows.

1. **Statutory Purposes :** These jibe in the main the functions for which banks were created in the first place. Resemblant purposes are for representative accepting of deposit and trust of same, transfer of plutocrat, giving of loans and advances, etc. By accepting deposit of patrons especially entrepreneur patrons, the banks will behanding security for guests' have and giving them opening to use their deposit to espouse another Croesus from the banks to finance the charge of their enterprises. By coffers transfer, Croesus is moved from one account to another and from one place to another. A good payment system which provides speedy fund transfers is vital for the efficacious working of a parsimony. And with the development of information technology in banks, the speed of service delivery has enhanced while the cost of doing business has reduced considerably. The services have enabled entrepreneurs to make trades outside their immediate surroundings without needs having to carry plutocrat about.
2. **Assistance Roles:** The primary reason that banks want deposits is to enable them grant loans and advances from which they earn interest income. Extension of credit to the thrift for the assistance of business enterprises is the core link that banks have to the real sector, acting like a catalyst and contributing to the growth of the parsimony of the country. By financing entrepreneurs' handiwork, consumption and mass market exercise, banks oil the process of money spinning growth with multiplier effect across all sectors of the economy. Banks can loan plutocrat to entrepreneurs include overdraft, medium and long term loans, debt factoring, tab discounting, asset finance including salable mortgages and equity finance. Up until 1997, when peremptory sectorial allocation of credit was phased out as a policy instrument used by the pocket authorities in Nigeria, mainstream banks were made to meet specified targets in their lending to the productive sectors operated by entrepreneurs and businessmen. In 2001, the mainstream banks under the aegis of the Bankers' Committee also decided to commit 10 of their profit to equity investment in SMEs under the Small and Medium Assiduity Equity Investment Scheme (SMIEIS SMIEIS).
3. **Business Investment Promotion Functions:** Because of the technical and professional status of banks, they're in a position to play investment advancement businesses to entrepreneurs. Connate jobs may include government of investment for clients, advice on sustainable lines of investment to follow by assaying the pros and cons of each investment liberties to the entrepreneur client.
4. **Advisory, Guaranty and Consultancy Functions:** In addition to the normal lending and other service, banks now also engage in business advisory, guaranty and other consultancy services which help immensely in the ascent and funding of entrepreneurship conditioning in the country. It's well anonymous fact that some enterprises/ businesses fail simply because of mismanagement, bad investment conclusions, ineffective capital and foul planning etc.
5. **Other areas:** Other areas in which banks could offer monitory and consultancy services to the SMEs include strategies of control systems or measures to be espoused by the enterprises with respect to defined lines of business or trend of challenges. Advice on fashions of raising capital or reorganization of a company to bring about the asked echelon of edge. Advice on levy and levy related matters. Status enquiry services could be offered to effect credit purchases within the domestic request or overseas. The banks could also perform a great role in entrepreneurship development by organizing, sponsoring and supporting entrepreneurship education and training programmes either directly or in conjunction with other organizations and stake holders.

#### **PROBLEMS FACED BY ENTREPRENEURS WHILE ENTERING FINANCE**

Following are the problems faced by entrepreneurs while entering loan from banks.

- \* Vacuity of proper pocket records as a result of lack of pocket supervision knowledge of lack of historian savvy. It's surprising that some small business non drivers hope to win bank loans yea if they don't have any business records.
- \* Lack of fewer security due to poverty. Salable banks hope fewer security from the loan seekers (for for trouble), it's notwithstanding unfortunate that the maturity of small business non drivers own worth that can be accepted by banks as collateral. To the maturity of small business non drivers, this is as a result of poverty.
- \* Lack of connections as a result of powerlessness to network. It was clear that small business non drivers who don't belong to any association had serious challenges in piercing finance and their businesses were being impacted negatively.
- \* Banks don't see the viability of business throws. Banks were also indicted of suspecting that all small businesses fail. In some cases, banks don't see the viability of some entrepreneurial throws and as a result, they



## WOMEN ENTREPRENEURS IN THE DIGITAL ERA : A STUDY OF THE PERFORMANCE, PROBLEMS AND PERCEPTION OF WOMEN IN SUSTAINING BUSINESS IN INDIAN CONTEXT

**Samita Sengupta**  
K.E.S' Shroff College

### ABSTRACT

*The primary objective of any country is to achieve rapid, balanced and sustained rate of economic growth. The contemporary as well as modern era required that the economic growth and development be supplemented with all round growth that includes social, political, cultural and other dimensions of development. A major task, therefore, it to stimulate and arouse the women to action aimed at improving their lot by undertaking productive economic activity. Today, this has been the only strategy to bring many into the mainstream of development as the old model of employment generation scheme is ineffective. Therefore, the concepts of self employment and entrepreneurship are the viable alternatives to tackle problems of unemployment in many countries. The creation of a conducive environment that promotes entrepreneurial potential has become an important focal point in every government's policy on development.*

### INTRODUCTION

In most of countries, regions or states, male members do majority of business and are owned by 65% or 75% of male population. But gradually with the passage of time, various case studies show that women are becoming more and more interested in small business ownership or actually starting up these entrepreneurship activities. Women's consciousness regarding financial autonomy is increasing gradually and because of that the women are trying to become more self-independent, for this reason the concept of self-employment carries an important meaning for women. No proper official statistics are not available relating business to the gender, but various evidence depicts that women are trying to become efficient entrepreneur.

### OBJECTIVES OF THE STUDY

- To examine the involvement of women in business sector.
- To evaluate the factors that help women to become entrepreneurs.
- To highlight the difficulties faced by women in the way of performing entrepreneurial activity.
- To analyse policy framework supported by government for women entrepreneurship

### METHODOLOGY OF STUDY

The study is basically based on secondary data which has been collected from different journals, annual reports, documents etc.

### DATA ANALYSIS AND DISCUSSION

Activities of Women Entrepreneurs

Items	Gorai	Thane	Palghar
Beauty	10	10	10
Fast Food	10	10	10
Screen Painting	10	10	10
Papad	10	10	10
Agarbatti	10	10	10
Beedi Making	10	10	10
Tailoring	10	10	10
Milk Vendors	10	10	10
Vegetable Vendors	10	10	10
Flower Vendors	10	10	10
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>

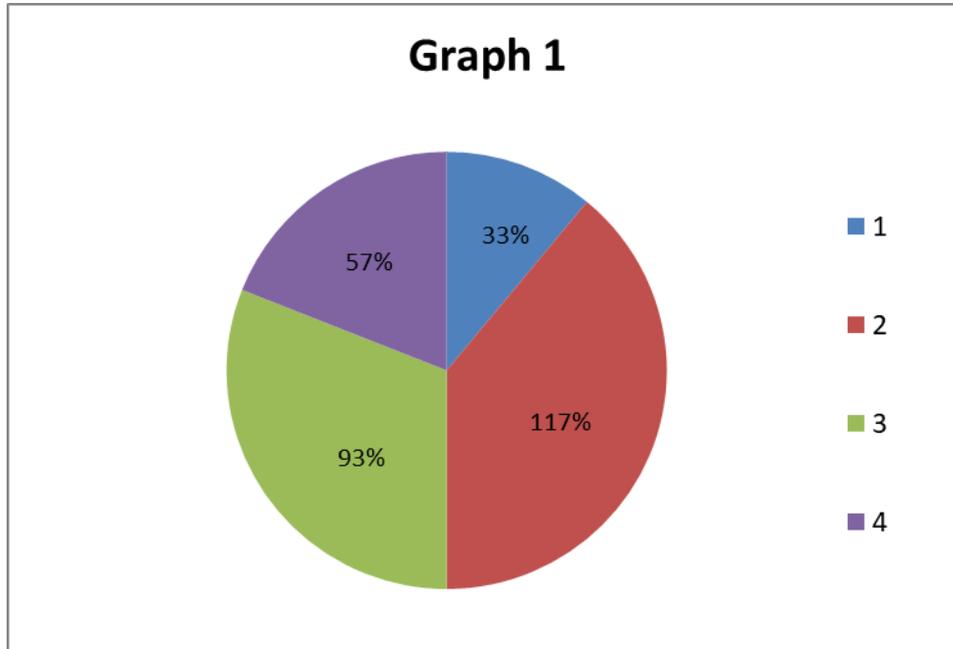
**Table 1 The Age Group of the Entrepreneurs In Business**

Age Group	Respondents	%
25	33	11%
35	117	49%
45	93	21%

50	57	19%
<b>Total</b>	<b>300</b>	<b>100%</b>

Source : Secondary Data

Graph 1 :



Graph 1 : The Age Group of The Women Entrepreneurs In The Business.

The Table 1 represents various age group of women entrepreneurs in business or entrepreneurship activity. This depicts that only 33 assenters consisting of 11% are related to the age group of upto 25 years and 117 respondents consisting of 49% of the correspondents are enlisted in the age group upto 35 years. Among entrepreneurs in the business, detail study of above data represents that 93 askers that is about 21% of the inquirers belong to the age group of upto 45 years and further this data authorizes that only 57 women respondents that is about 19% of the repliers fall into the category of age group of 50 years. The above data more exorbitantly depicts that young women entrepreneur are less because of education system; differently graduate women prefer to join some organizations rather then becoming the owner of organization. The table can further be elaborated on the ground that education is not much related to entrepreneurship activity, rather that various entrepreneurship facilities has to be imported to various levels as well as categories of women entrepreneur to sustain their activity.

**LESS COST AS WELL AS MORE INCOME AND EMPLOYMENT RATIO**

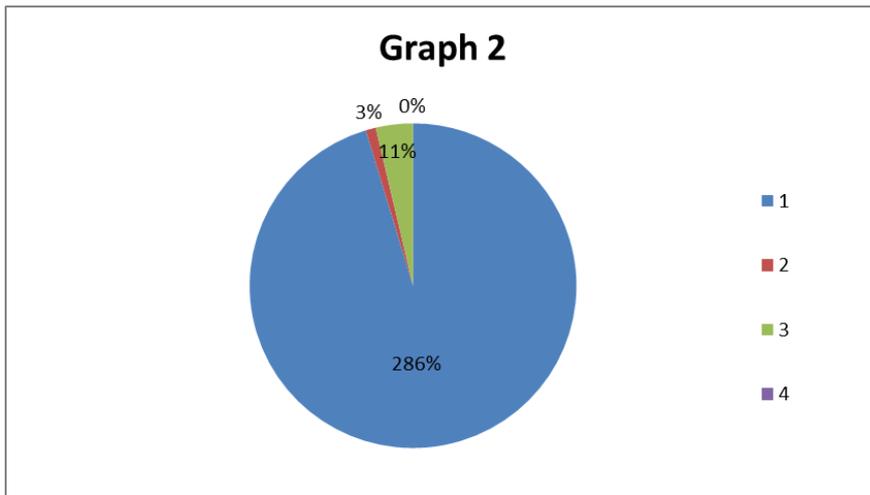
Jobs are the most responsible factor for economic progress. The study shows investing monetary resources within Green Technology will be able to enhance job creation as well as employment generation for the generation within our country. New upcoming women entrepreneurs must be imparted with easy technological training facility, which not only they will be able to apply but also through implementation they will be able to reduce global warming; and also we should reduce dependence on foreign commodities.

Table : 2 The Budget of Business By Women Owners

Particulars	Respondents	Percentage
Less than 10,000	286	95%
10,000 – 40,000	003	0.05%
40,000 – 1,00,000	011	4.5%
More than 1,00,000	0	0%
<b>Total</b>	<b>300</b>	<b>100%</b>

Source : Secondary data

Graph 2 The Budget of The Business By The Women Owners In Mentioned Area



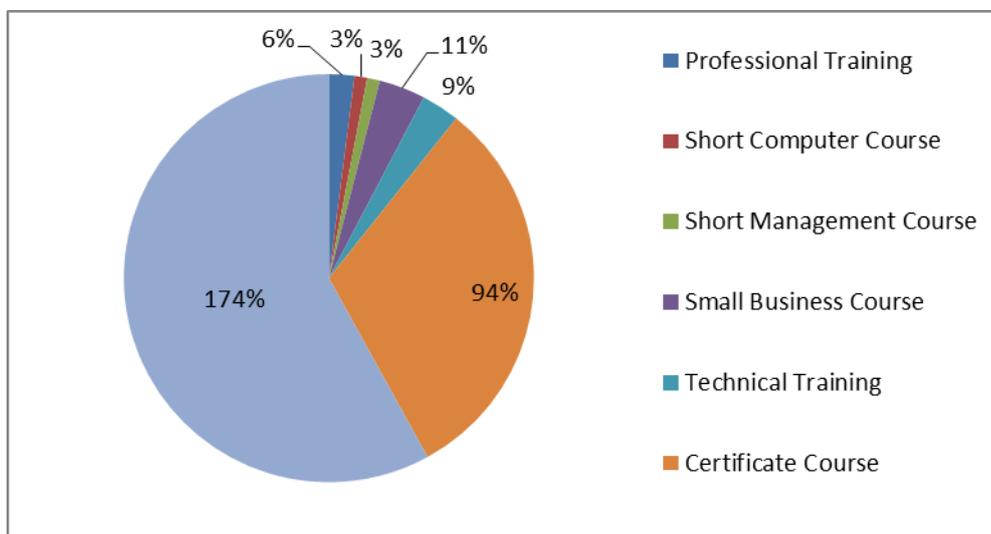
The above data depicts the low income status among women entrepreneurs. The data highlights that only 95% i.e. only 286 respondents have less than Rs. 10,000 i.e. of investments. It is also detectable from Table 2 that is only 3 respondents i.e. only 0.05% have Rs. 10,000 – Rs. 40,000 rupees of investment in business. It is reflected from Table 2 that women entrepreneurs are poor and they are small entrepreneurs. Therefore, in Maharashtra government should step up and speed up monetary facilities to women entrepreneur and continue to promote support for their financial autonomy. Women entrepreneurs requires all sources of credit facilities to solve their financial crunch in the way of performing their economical activity. Therefore, the facilities need to be improved.

**Table 3 Training Undergone By The Women Entrepreneur**

Particulars /course	No. of Respondents	Percentage
Professional Training	06	02%
Short Computer Course	03	1
Short Management Course	03	1
Small Business Course	11	0.4%
Technical Training	09	03%
Certificate Course	94	031%
Training Through Other Sources (relatives, friends)	174	060%
<b>Total</b>	<b>300</b>	<b>100%</b>

Source : Secondary data

**Graph 3 Training Undergone by The Women Entrepreneur**



This table 3 depicts various training programmes attained by women entrepreneurs; and it represents that majority of women i.e. 174 women respondents have availed training facility through their relatives, friends and

it shows most of the women’s inability to approach proper training programme because of their unawareness as well as unfamiliarity with organizations thereby hindering entrepreneurial progress. Proper training facilities are apprehended by only small percentage of women population.

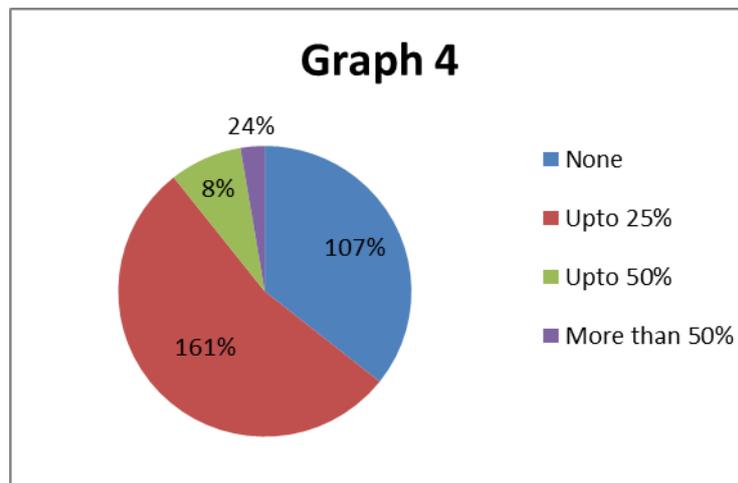
**Table 4 Percentage, of Profit Is reinvested in This Business**

Amount	Respondents	Percentage
None	107	35%
Upto 25%	161	55%
Upto 50%	024	08%
More than 50%	008	02%
<b>Total</b>	<b>300</b>	<b>100%</b>

**Source : Secondary data**

The table 4 depicts that 35% of the respondents are unable to invest in business not a single rupee, just able to earn money only to maintain subsistence standard of living. 161 women respondents are able to reinvest which constitute upto 25% which basically they accumulate from business; so it is a sign of prosperity. Another view is reflected from Table 4 that 40% of entrepreneurs do not use profit in capital account but only for personal account which is not a good sign of progress.

**Graph 4**



**Graph 4 : Percentage of Profit Is Reinvested In This Business**

**DETAIL EXPLANATION OF THE TOPIC :**

In India there are one billion and twenty-seven million people, out of which fifty percent are women. It is a manmade obligation to promote women studies through research. In this connection we can observe that women are by and large are confined to petty business and tiny cottage industries. Although many women want to come out of their restricted life style, some women still do not find it either potential or desirable or may have courage to invest in entrepreneurial activity. In India, marriage is the only profession of majority of women. Professionally they have restricted their profession into activities for example teaching, office work, nursing, medicine. The spread of education has necessitated by urge to make more involvement of women in entrepreneurial activity. Therefore, it is notably important to bring about prosperity among women and children. Therefore, it is the commitment off the hour is economic independence of women. Their participation in profession as well as in unorganized sector has increased significantly during the past as well as present decade. In India’s present social and economic scenario, women’s income is very important. In various study shows that women enormously contribute to run family business and fall under the category of effortless. The value of these efforts are underestimated as well as undervalued. In some of the situation women are maintaining many of business organizations and men control their decision making process.

**FINANCIAL NECESSITY IS THE MAIN FACTOR TO START THE BUSINESS :**

Many times it is stated that in order to do invention, necessity is very important. Basically in older times women have started business out of necessity. Push as well as Pull factors have motivated women to undertake business activity which has provided inspiration to owe an independent occupation thereby providing financial autonomy; through that women should become self reliant. A sense towards economic self reliance, a source to

establish her own recognition is very important for women's sustainability in business. Various women entrepreneurs have proved their capacity to take independent decision making in their entrepreneurial activity.

**IMPACT OF COVID 19 ON FEMALE ENTREPRENEURS :**

The economic impact of Covid-19 has been suffered a greater degree by female entrepreneurs. The force driving this disproportionate damage to women's business ventures extend beyond the limits of crisis. They reflect the distinct gender roles and unequal access to finance that women have historically experience and continue to experience in 2021. However, many entrepreneurs have demonstrated resourcefulness to these structural and societal barriers.

**COVID-19 HAS AFFECTED FEMALE ENTREPRENEURS IN THE FOLLOWING WAYS.**

- i) **Muted Demand for services-** More than 50% of female entrepreneurs work in the wholesale or retail trade, for example; which has suffered greatly decreased demand due to shut downs. Others sectors in which women are prominently represented have suffered huge losses too. Beauty salons, dining establishments and health are forced to close down. Then the question arises why is it that women tend to work in these particulars sectors. Lower entry requirements make it easier for women to access then many other fields of women.
- ii) **Serious Threats to Business Survival-** Women entrepreneurs begin business with less capital, instead financing their business ventures using their own money. It represent that business even by female entrepreneurs may be especially vulnerable during times of crisis, because they are less likely to have reserve of capital to depend on when income is low.
- iii) **Challenge to Work Life Balance** – School closures means that working mothers are forced to juggle full time child care alongside their job, which has an adverse impact on work-life balance. Women have been forced to fill gaps where services have closed due to virus, loss of job among female entrepreneurs have to manage their household on a decreased budget.
- iv) **A Need to Adapt and Diversity** – Female entrepreneurs have always faced structural and societal obstacles. For example, the expectation that they will assume the majority of households's care giving duties while they work or they have to secure sufficient financial support from the bank. As a result, they will have to be more resourceful and flexible in order to succeed. These qualities have proven necessary in navigating the ever-changing circumstances of pandemic. In this manner female entrepreneurs have takers from the challenges they face their tools to learn, grow and survive. Among equal distribution of household tasks, greater financial backing from banks and support to diversify into more sustainable sectors, can make a huge difference to their ongoing success.

**CONCLUSION :**

- The socio economic profile of women sustaining business for a longer time period should match with the socio-economic profile of all sizes and stages of life cycles of business.
- We can say that women nurture their enterprises with their own capacity and therefore are able to sustain in the dynamic and volatile business environment for quite long.
- In terms of various opinions or perceptions, women are found to be cohesive as a group in terms of business opportunities, managerial capabilities and finding ways to strengthen women in business.
- Their problems are more real in nature considering the context in which the enterprises are placed.
- There is a significant trend of agreement on the role of formal education, knowledge of business and training in sustaining business. Their disagreement is on women performing well in job than business, compromising home for business and dire need for women to enter business.
- The general opinion or perception of women in the contemporary as well as in modern era is a pointer to confidence and assertive tendencies in terms of their personality. There has to be a welcome step in the right direction as they see gender not as an obstacle to business success, but as an opportunity to continuously prove themselves. In India with family as a major responsibility to business women who wish to succeed must expect to a certain degree to lose honour and respect because they sometime get respect and sometimes women are looked as neglected family member and being too business-minded. World wide it we look into these issues, it will not help us to find the answers to remaining questions about women business owners, but at least it will also increase our understanding of women entrepreneurship in broader

---

sense. It is likely that as we are in the middle years of millennium, this should be the century of entrepreneur in general and of the women entrepreneur in particular.

**BIBLIOGRAPHY**

- 1) Bhardwaj Bhawana & Negi Vindo, (2017), Women Empowerment : A New Perspective
- 2) Kotach Archana, (2017), Women Empowerment And Gender Equality In India: A Myth or Realty
- 3) Singh R. P., (2017)), Feminism
- 4) Nag Ashish, (2017), Women Entrepreneurs In Agricultural Sector
- 5) Shinyl, (2016), Women Empowerment And Education
- 6) Jainy Jacob. M, (2016), Women In Computing
- 7) Pandey Neelam, (2019), Women, Gender And Human Rights
- 8) Chugh Babita, (2015), Women In Modern India
- 9) Rasure, K.A., (2013), Micro Finance And Women Empowerment
- 10) Pande Rekha, (2015), Gender Lens

**SOCIAL ENTREPRENEURSHIP: A STIMULUS****Mrs. Sukanya Chinmay Desai**

Assistant Professor, Marathwada Mitra Mandal's College of Commerce, Pune

सोचता हूँ..  
मैं बांटा रहा प्रसाद मंदिर के भीतर,  
और बाहर कोई गरीब भुक से मर गया..  
कभी फुर्सत मिले तो बैठना,  
दुनिया के बारे में कुछ बात करनी है।

**ABSTRACT**

*These were the words of Mr Anshu Gupta, Founder Director at Goonj, while addressing one of his astonishing TedX Talks, and I was left awestruck listening to the same. Suddenly, a peculiar thought popped up in my head that how deeply-rooted can be the impact of what we term as 'Social Entrepreneurship'.*

*One day while checking for my teaching references, I came across an article about eight superheroes who are the unconventional thinkers but moreover doers. It was a write up on "8 Amazing Social Entrepreneurs in India" and it contained one common element among them, termed as Social Entrepreneurship. When I did dig deep into the subject, I realised how these socio-preneurs not only dream big with regard to social, ecological concerns but they do thrive to resolve the social inequities with their unconventional business models. It was through this article that I got to know about Social Entrepreneur Mr Anshu Gupta.*

*Writing this research paper is my attempt to throw some light on the subject 'Social entrepreneurship' and to do the same I have opted to present to you the story of Goonj in a case study format to elaborate how provoking it would be to have social entrepreneurial thoughts and ventures existent in our society and how profound the results can be!*

*To give you a brief, Goonj is a non-governmental organisation, which undertakes disaster relief, humanitarian aid and community development while focusing on clothing as a basic but unaddressed need. It was founded by Mr. Anshu Gupta, in the year 1999. A thought of 'giving away' some clothes got articulated and what was biggened with 67 clothes which were gathered by Mr. Gupta and his wife, has now turned into a movement which deals with 35000 tonnes of material every year.*

*Social entrepreneurship in modern society offers an altruistic form of entrepreneurship that focuses on the benefits provided to the society at large. What social entrepreneurs seek to do predominantly is to identify an issue (or a non-issue in case Mr. Gupta) and with their innovative, well-being oriented and sometimes sustainable approach brings out the positive change.*

**SOCIAL ENTREPRENEURSHIP: THE CONCEPT**

Social entrepreneurship is an approach by individuals, groups, start-up companies or entrepreneurs, in which they develop, fund and implement solutions to social, cultural, or environmental issues. This concept may be applied to a wide range of organizations, which vary in size, aims, and beliefs. Social entrepreneurs, however, are either non-profits, or they blend for-profit goals with generating a positive "return to society". Therefore, they use different metrics. Social entrepreneurship typically attempts to further broad social, cultural and environmental goals often associated with the voluntary sector in areas such as poverty alleviation, health care and community development.

Social entrepreneurship can be termed as a cumulative outcome of combining 'Entrepreneurship as a dynamic process', 'Entrepreneur as a person with a vision, leadership, risk taking ability' and 'an issue of societal/environmental relevance'. It is all about recognising the social problem, ecological issues, sustainability concerns and achieving a social change eventually by employing entrepreneurial principles, processes, functions, values and operations. The process comprises of identifying and defining a problem having societal/environmental concern, backing it up with an in-depth research, organising the resources needed and establishing and managing a social venture to attend the desired change. The change may or may not include a complete elimination of the said problem from society but may be a lifelong process emphasising on improvement of the existing circumstances.

A social entrepreneur is a person who pursues novel applications that have the potential to solve community-based problems. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives. Social entrepreneurs may believe that this practice is a way to connect you to your life's purpose, help others find theirs, and make a difference in the world (all while eking out a living)

The field of social entrepreneurship is rapidly growing and attracting the attention of numerous volunteers. It has now become a common term in university campuses. The reason behind the increasing popularity of this phenomenon is that individuals get to do what they have been thinking for long, and what they are most passionate about. The extraordinary people put their brilliant ideas and bring a change in society against all odds.

### **REASON BEHIND CASE STUDY OF GOONJ**

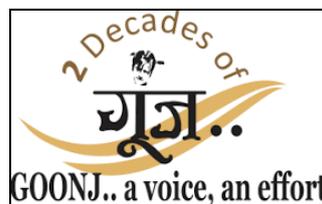
In my opinion, Social Entrepreneurship calls for dynamism, leadership, vision, risk bearing ability and sheer passion towards something that is bothering us as a society and moreover as an ecosystem. While an entrepreneur thrives to provide best value to customers through his/ her goods and services; a social entrepreneur thrives to provide the best value to the society from possibly all directions via modifying the way in which society functions (for the better) and the way in which the issues are handled while breaking the stereotypes.

In today's day an age, there are several well-known social entrepreneurs who have contributed immensely to the society. But it was through an article (titled: "8 Amazing Social Entrepreneurs in India") that I got to know about Social Entrepreneur Mr Anshu Gupta who is a Founder Director at *Goonj*, which not only a foundation or an NGO but in the words of Mr. Gupta, it is a movement towards some of the vital non-issues of this society and an ideology that has no boundaries.

The very vision of Mr. Anshu Gupta behind *Goonj* was enough of a reason for me to pen the story down and present the same in the form of case study as I was completely intrigued on getting to know more and more about *Goonj*.

Writing this research paper is my sincere attempt to throw some light on the subject 'Social entrepreneurship' through the journey of *Goonj* to elaborate how provoking it would be to have social entrepreneurial thoughts and ventures in our society and how profound the results can be!

### **GOONJ...A VOICE, AN EFFORT**



Thought behind *Goonj*: Giving away old apparels, vessels and other material which might be of no use otherwise, from those who possess it to the millions of needy and deprived, by turning all sorts of material collected in a 'reward', 'tool' and even a 'currency' while keeping their precious dignity intact. *Goonj* aims to build an equitable relationship of strength, sustenance and dignity between the cities and villages using the under-utilized urban material as a tool to trigger development with dignity, across the country.

### **MAN BEHIND GOONJ: MR. ANSHU GUPTA**

Anshu Gupta is an Indian Social Entrepreneur, awarded 'Magsaysay Award' for his work on transforming the 'culture of giving' in India and for highlighting material as a sustainable development resource for the poor. Popularly known as the 'Clothing Man', Mr. Gupta founded *Goonj*, offering a sustainable economic model for eliminating poverty and related issues. Under his leadership, *Goonj* created a barter between urban surplus and village communities labour, triggering large scale rural development work. Mr. Gupta has won many national and international honors like Ashoka and Schwab Fellowship, while Forbes Magazine has listed him as one of India's most powerful rural entrepreneurs.

### **MISSION & VISION**

*Goonj* envisions to grow as an idea across regions, economies and countries using urban discard as a tool to alleviate poverty and enhance the dignity of the underprivileged people of the world. Address basic but neglected issues of the poor by involving them in evolving their own solutions with dignity and urban material as reward.

**VALUES & GUIDING PRINCIPLES**

*Goonj* aims to recognise and value the potential of local resource and traditional wisdom of people. Its focus is concentrated on the receiver's dignity instead of the donor's pride. It promotes circular economy by ensuring maximum use of each material. At *Goonj*, they value collaborative efforts with partner organisations to increase effectiveness and scale. *Goonj* views every entity as equal stakeholder in the process of development rather than observing hierarchical relationships.

**DESIGN AND STRATEGY PRINCIPLES**

- Building and maintaining a connection of empathy, dignity and valuing between the issues of the poor and the rich.
- Leveraging and empowering already available resources, wisdom, time, skills and efforts of people.
- Approaching complex and interwoven challenge of poverty and discard in a human-centred and community driven way.
- Equipping end users in cities and villages to thrive and evolve sustainability.
- Listening deeply to our rural communities with humility, treating people with dignity and respect.
- Facilitating, nudging and empowering our partners and communities environmentally and socially to infuse new life and vitality into their communities.
- Constantly learning, incorporating and addressing from the reality of changing communities, contexts and deepening relationships.
- Evolving solutions with the communities that *Goonj* works with.
- Rooting ideas in community.
- Principle-driven reflection, decision making and action.

**VALUES**

- To recognize and value the potential of local resource and traditional wisdom of people.
- To focus on the receiver's dignity instead of the donor's pride.
- To promote circular economy by ensuring maximum use of each material.
- To collaborate with partner organizations to increase effectiveness and scale.
- To view every entity as equal stakeholder in the process of development rather than observing hierarchical relationships.
- In the race of development, we all are too focused on machines ignoring the most important basic needs. *Goonj* focuses on the small neglected needs while the world focuses on big machines. With a large scale, civic participation, it is becoming a people's movement for development. *Goonj* is creating a parallel economy which is not cash based but trash based, where every work doesn't have to wait for money, instead huge quantities of old-reusable material is turned into a valuable resource.

**INITIATIVES****1. DIGNITY FOR WORK (DFW) Earlier known as 'Cloth for Work', CFW.**

*Goonj* works on turning old material as a resource for hundreds of rural development activities. Communities have built bamboo bridges, dug up wells, have done bunding of acres of land, developed small irrigation canals, have built drainage systems, built village schools and have taken up massive exercises of repairing roads, developing water harvesting systems to cleaning up water bodies. All these works are done by making people understand their own community power and giving old usable, old material as a reward.

**2. SCHOOL TO SCHOOL.**

It is an award-winning initiative by *Goonj* that addresses educational needs of thousands of remote and resource starved village/ slum schools by channelising under-utilised material of city's affluent schools not as a thing to distribute but as a tool to bring about comprehensive behaviour change in the recipients and contributors.

### 3. NOT JUST A PIECE OF CLOTH.

Having come across some ghastly stories of millions of women in villages and city slums (in the absence of a clean piece of cloth) using rags, sand, ash etc to deal with the situation, and having observed the deep-rooted relationship between cloth and menstruation, *Goonj* came up with this initiative to provide 'that required piece of cloth to women' i.e. 'Cloth sanitary pads' in remote areas with awareness who have no access, awareness or affordability. Through this initiative *Goonj* has saved many lives in past two decades. While addressing listeners in one of his TedX talks, Mr Gupta makes us understand how a single woman's affected uterus can be a serious matter of concern for the humanity as a whole. Thus providing 'that required piece of cloth to women' seems to be helping to break this chain of such occurrences and bring well-being in the lives of deprived women.

### 4. RAHAT.

For nearly two decades, *Goonj* has been working on varied disasters from earthquakes to tsunami, cyclones, floods etc. Rahat as an initiative has evolved into an active, reliable and time-tested network of stakeholders in both rural and urban India ensuring timely response for generating need-based disaster relief and rehabilitation efforts. *Goonj* also strives to bring attention to preventable disasters like winter to reduce deaths and suffering in this season primarily due to non-availability of clothing.

### 5. GREEN BY GOONJ.

'Green by *Goonj*' is a brand built around reusing and up-cycling even the last shreds of material that *Goonj* receives. A range of over 100 different products like purses, fancy bags, file folders, mats etc. are made out of torn jeans, obsolete audio tapes, one side used paper etc shows the ingenuity, craftsmanship and design aesthetics of women from nearby slums involved in making these products. Buying a 'Green by *Goonj*' product ensures that it's work in rural India continues unhindered of large/small funding support.

### THE STORY OF NON-ISSUES

While addressing his TedX Talks, Mr. Anshu Gupta has stressed a lot upon 'the non-issues'. In his opinion, while we, as a society are building and implementing numerous policies for the prevalent issues around us, we must thrive to ponder over 'the non-issues'. To elaborate this term, he adds, the education in villages and in weaker sections of the society is not hampering only due to poor quality of education or education policy or the issues existent with the education system, but also majorly because of the poor kid is compromised with eyesight. Mr. Gupta further questions us as to how many times do we come across little children in villages, or those belonging to backward sections, wearing glasses/ being diagnosed with a compromised vision. Answer to that would be mostly never! And why do we, as a society, as a part of this system and most importantly as a stakeholder just neglect this concern while talking about just the education system. Thus, *Goonj* is a story of some like-minded people coming together and among many things, do ponder over these non-issues.

### THE NEW CURRENCIES

Mr Anshu Gupta helps us realise that we observe no begging in our villages, as the biggest asset of people living in villages is their self-respect. And *Goonj* does it the exact right way when it comes to making the required material available to them but at the same time keeping the receivers' dignity and self-respect intact. *Goonj* over many years now has modified the 'act of giving' and the way we used to consider the same in our society. To elaborate this, he further adds up by saying "We thought, why don't we use the second-hand material as a currency, as a reward like a barter exchange, in exchange of abundantly available labour and why can't we dignify the act of giving." This is one amongst many noble ways that *Goonj* adopts to accomplish its mission with a slightly altered yet massively impactful vision for the better.

### CONCLUSION

Right from the vision, mission, design strategy, initiatives and the model of functioning that *Goonj* possesses, it can be observed that how a simple thought of 'providing discards to the needy with sheer dignity' can be so deep rooted and how the same could fetch astonishing benefits to millions of needy, deprived and the weaker sections of our society. Examples like *Goonj* and people like Anshu Gupta, make us understand the intensity of short-term as well as long-term benefits and great well-being that a social enterprise and a dynamic social entrepreneur can bring to a society that is caught up with many Issues and Non-Issues. Having come across such dynamism, we as a stakeholder of the society must get ourselves connected to such noble cause and a mission to bring well-being around us in all the senses, by all means by contributing our bit.

### REFERENCES

1. 8 Amazing Social Entrepreneurs In India who are Changing The Face Of Urban India <https://digest.myhq.in/social-entrepreneurs-in-india/>
2. [https://en.wikipedia.org/wiki/Goonj\\_\(NGO\)](https://en.wikipedia.org/wiki/Goonj_(NGO))

- 
3. <https://www.investopedia.com/terms/s/social-entrepreneur.asp>
  4. <https://www.managementstudyguide.com/social-entrepreneurship.htm>
  5. <https://www.youtube.com/watch?v=wWW31c46f5M>
  6. <https://Goonj.org/knowning-Goonj/>
  7. <https://Goonj.org/our-initiatives/>
  8. <https://youtu.be/wWW31c46f5M>
  9. <https://goonj.org/category/health/>

---

---

ROLE OF ENTREPRENEURSHIP IN NATION BUILDING

Ms. Deepika Ashok Jagwani

Lecturer, Commerce, Guru Nanak College of Arts, Science and Commerce, G.T.B. Nagar, Mumbai

---

**ABSTRACT**

*An entrepreneur serves as an engine for the country's economic progress. A country may not attain its maximum potency if entrepreneurs do not act; after all, national economic success is premised on the ideas, discoveries, and development. Entrepreneurs are indeed the lifeblood of every state's economy, from tech to foodstuffs to recreation.*

*Entrepreneurship is essential for economic growth. In economies where entrepreneurs can work freely, develop their ideas, and be rewarded, the potential benefits to the society will be significantly greater. If entrepreneurs are continuously encouraged, in pleasant and unpleasant economic times, all corporations will be competent to cope with challenges, as well as motivated to work relentlessly to improve both own as well as their nation's position.*

*The aim of this paper is to highlight the noteworthy role that entrepreneurs execute in nation's development. In this article, the researcher attempted to propose some measures to amplify entrepreneurship in India. The study drew the conclusion that Entrepreneurs are the energizing fuel that pushes economies alive and healthy. They have the potential to generate completely new markets and sectors that will serve as the catalysts of future growth processes.*

**KEYWORDS:** *Entrepreneur, Entrepreneurship, Economic Development.*

*Information Sources: A thorough review of the literature has been done on the theme and related. Secondary data is obtained from a variety of sources, including books, published papers, newspapers, journals, websites, blogs, and articles for research purpose.*

---

**INTRODUCTION:**

Entrepreneur - Life according to one's terms

No bosses

No strict schedules

& Nobody stands your way.

Is that an entrepreneur?

Probably not....

The word "entrepreneur" comes from *entreprendre*, a thirteenth-century French verb that means "to accomplish something" or "to undertake." By the sixteenth century, the noun form, *entrepreneur*, had come to be used to describe someone who started a firm or who undertakes a business venture. Where the ordinary man sees inconveniences and problems, entrepreneurs see possibilities and remedies. They have a lot of passion and determination, and they employ it to construct empires that fix some of the world's most difficult challenges. They have the ability to take the initiative to make the world a better place for everyone in it, including self.

**The Three Fundamental Pillars supporting every Nation-building process are Government, Civic society and Business. To accelerate this process, they must work hand in hand.**

Nation Building is a multi-layered concept that requires the active participation of its citizens in different aspects of life. A powerful and influential nation is built on the hard work and commitment of its civilians, as well as some strategic thinking of the government.

**What role does the government certainly play in actively encouraging entrepreneurship?**

The major responsibility of government is to significantly improve the "ease of doing business." To encourage and support entrepreneurs, the government (India) established a ministry (department) devoted to encouraging new firms. The governing party has launched plenty of initiatives (**Start-up India, Stand-up India, Make in India**) to foster entrepreneurship in India and provide enough financial assistance to flourishing firms. India now boasts 38,756 officially approved start-ups encompassing every possible area, including health, manufacturing, IT, robotics, services, vehicles, food, grocery, and more, making it the world's third-largest tech start-up hotspot.

**What responsibility does the citizen have in entrepreneurship?**

The Indian Prime Minister's television monologue to the nation on May 12, 2020, emphasized the importance of India as a massive local market and how India has enough ability to take its local products worldwide. He believes that individuals who manufacture local stuff require support and therefore it is every Indian's obligation to support local items. He popularized the motto "**vocal for local**," which emphasizes that you must not only buy local products, but also be loud in promoting them proudly. He urges Indians to live their lives with the mantra "local".

**Pivotal role played by Entrepreneurs in Nation Building**

An entrepreneur is a goal-oriented, action-oriented person who is willing to work hard to attain his or her ambitions. Entrepreneurs create opportunities in the industrialization and economic expansion processes. Entrepreneurship's role in economic growth varies each economy, based on its economic resources, environment in which the company is, and administrative system's openness to the entrepreneurial function. Entrepreneurs make a significant contribution when the opportunities are favourable. Here are the most noticeable contributions that entrepreneurs perform in a development of the economy.

- ✓ **Offer Bread and Butter to the masses:** The amount of employment produced when entrepreneurs start new firms demonstrates the significance of entrepreneurship. These businesses become a source of employment generation. In layman's words, once you're an entrepreneur, so there is one less job chaser in the economy, and then you go and offer work for a number of other job searchers. For example, **Byju's** – The Learning App began with a few workers and has grown to about 8,000 workers, none of which existed prior to the creation of an online mobile application for tutoring. The company has also stated that it will hire about 8000 additional staff this year. Unemployment is a realistic concern, particularly in emerging economies such as India. Entrepreneurs create jobs both directly and indirectly via setting up a new business. These employees earn and invest their money on other firms, which increases work opportunities in those firms. As a natural outcome, the actual livelihood for employees and everyone around them improves.
- ✓ **Upgrading Way of Life:** Another important parameter of economic growth is to enhance the quality of life in a community. The ability of a family to consume a certain quantity of a range of products and services is referred to as the standard of living principle. People get employment opportunity as a result of entrepreneurship, which raises their way of living by expanding their desire to consume available products and services. Entrepreneurs help in achieving this by not merely generating jobs but also by exploring and applying innovations that improve the quality of life for their colleagues, buyers, and general public. For this, **Policy Bazar**, where the objective of the Entrepreneur was to provide financial shields to the middle-class people in the event of a worst circumstance, and the key purpose of the firm has always been educating people about health and term insurance while retaining openness and transparency at reasonable cost.
- ✓ **Revolutionary solutions to problems:** An entrepreneur is someone who is constantly on the lookout for new opportunities. There is no denying that the heart of entrepreneurship is innovation. Any business project, irrespective of sector, product or service, or market, cannot be successful without innovation and uniqueness. Entrepreneurs seek out new ideas and implement them as part of the economic development process. To illustrate, an outstanding move by **Paytm** is the finest example of digitalizing transactions when there was demonetization in India and individuals were unable to make important transactions because of inadequacy of cash.
- ✓ **Nation's Philanthropists, Prime movers to Backward Regions & Community Transformers:** Giving back to the community has indeed been an important facet of Indian culture. One of the most underlined benefits of entrepreneurship is the willingness to give back to the society. Entrepreneurs make considerable contributions to veterans' charities, displaced shelters, healthcare organizations, and libraries. As an outcome, the entire economy expands and prosper. **Infosys** is a leading example of corporate generosity. The Infosys Foundation serves the disadvantaged parts of society with education, orphan care, medical, culture, and small-town development. Entrepreneurs establishing new enterprises in less developed and remote locations invest in infrastructure such as improved roads and train lines, airports, consistent power and water supply, schools, hospitals, shopping centres, and other government and commercial services that might otherwise be inaccessible. The **Tata Group (Tata Trust)** has certainly come a long way in discharging its obligations and responsibilities to humanity and the country. Indian entrepreneurs indeed play an important role in skill development and therefore make a contribution to educational institutions, technical training schools, and internship programs, which will aid in the creation of a pool of educated and

talented workers. Azim Hashim Premji, Chairman of **Wipro Limited**, is an excellent example of community development. He donated Rs. 27,514 crores to encourage education through the Azim Premji Foundation and this charity works with over 350,000 schools in eight Indian states.

- ✓ **Grease the wheels of Economic Development:** An entrepreneur finds and generates opportunities. All untapped and idle resources, including land, people, and savings, have been incorporated into economic revenue in the form of products and services. Entrepreneurs' innovative and enhanced products, services, or technology enable the development of new markets and the formation of new income. Businesses make money and pay taxes; workers make money and pay taxes. This increased revenue is used by the government to promote the economy and provide better infrastructures. It leads to a rise in the country's gross domestic product (GDP) altogether. Dhirubhai Ambani - India's most powerful businessman, brilliantly founded **Reliance Industries**, India's largest multinational corporation. It flourished and broadened into petrochemicals, information technology, telecommunications, logistics, electricity generation, consumer items, and natural assets. It has always linked its operations with national aims and aspirations in order to help India become self-sufficient, powerful, and wealthy.
- ✓ **Lift the spirits of others:** The foundation of a business allows others to participate in the entrepreneurial endeavour and gain positive expertise. It motivates other colleagues and personnel to establish their own businesses to create new products and services to help the country's economy. The motivational process impacts the economy by fostering healthier entrepreneurship development. A few entrepreneurs even become mentors and advisors, assisting budding entrepreneurs on their journey to success. They form local clubs and communities where individuals communicate, share ideas, address the challenges of setting up a business, employ people, and so on. Namely, **Mr. Narayan Murthy's** (co-founder of Infosys) inspiring talk on **7 Rules of Success** that one must follow while building an enterprise, can stimulate many of hard-working entrepreneurs out there.

#### SUGGESTED COURSE OF ACTION TO SHOOT UP ENTREPRENEURSHIP

##### ❖ For Government

- To develop an atmosphere where creative individuals can bloom. That environment is characterized by well-defined Enforced Property rights, Low Taxes and Regulations, Strong Legal and Monetary systems, Proper Contract Enforcement, and Less State Interference.
- Administrative obstacles for new businesses must be trimmed, including the time required to establish a firm, the number of legal procedures, and the complexity of rules, taxes, and reporting requirements.
- To stimulate entrepreneurial activity, start-up assistance should be provided. These can help to reduce the occurrence of initial business breakdown.

##### ❖ For Citizens

- Indians must adopt 'local ke liye vocal' mantra to make India self-sufficient. They must purchase and push local brands and empower Indian entrepreneurs.
- Being a responsible citizen of the nation, paying income tax and guarding the country from corruption, contributing in activities such as maintaining the environment clean, donating for charity, protecting natural resources, or safeguarding public properties, and so on.

##### ❖ For Entrepreneurs

- Performing their moral duty to conduct business in an ethical manner.
- To adopt practises and policies that have a positive impact on the society.
- Drawing attention to Social Entrepreneurship (Social entrepreneurs are people who detect a social problem and employ entrepreneurial knowledge and skills to get a positive social impact).

#### SUMMING UP

The interrelationship between entrepreneurship and economic growth is crucial for government, company owners, and society to understand. They generate economic advantages through increasing job opportunities, enhancing life quality, and boosting to the general development of the economy (GDP). This massive growth, pushed on by entrepreneurs, will add enormous economic power in the hands of the authorities, which can be used for the social interest and to solve problems such as disparities, poverty, education, wellbeing, and so on,

---

turning India into one of the greatest countries in the world. In view of this, Entrepreneurs are interpreted as national assets who must be encouraged, nurtured, and rewarded to the greatest extent feasible.

**BIBLIOGRAPHY**

- MARSH PUBLICATIONS, Marc J. Dollinger “ENTREPRENEURSHIP - Strategies and Resources”, Lombard, Illinois U.S.A.
- ResearchGate Conference Paper (1st International Congress Jean-Baptiste Say Summer School Research Network on Innovation) on ‘A study on the effect of entrepreneurship on economic growth’ by Mr. Ali Raoofi and Mr. Morteza Afghah.
- ResearchGate Conference Paper (National level conference on impact of entrepreneurship on Indian economic growth) on ROLE OF ENTREPRENEURSHIP IN INDIAN ECONOMIC DEVELOPMENT by Mr. V.Praba Karan.
- Atyaasaa Knowledge Beans newsletter (ISSUE NO 85 | AUGUST 2015) “THE ROLE OF ENTREPRENEURS AND ENTERPRISE IN NATION BUILDING.”
- <https://www.academia.edu/Documents/in/Entrepreneurship>
- <https://evoma.com/business-centre>
- <https://www.econlib.orgs>
- <https://innovation-entrepreneurship.springeropen.com/articles>

---

**GOVERNMENT SCHEME TO WOMEN ENTREPRENEUR: A STUDY OF WOMEN EMPOWERMENT THROUGH SELF HELP GROUP IN THANE DISTRICT**

---

**Dr. (CA) Mahesh Bhiwandikar**Vice- Principal K M Agrawal College of Arts, Commerce and Science  
Chairman Achievers College of Commerce and Management (Night College)**Harshada A Kurlekar**Research Scholar

---

**ABSTRACT:**

*This paper aims to study various schemes, programmes implemented by SHGs for women in Thane district and its support to entrepreneurship development among women. It is necessary to understand the basic concepts of Women Empowerment, Emergence and Development of Women Empowerment, Historical perspective women empowerment, Empowerment of rural Women, Plans, Policies and programs for women empowerment, Plans, policies and programs for Rural Women, Dimensions of Women Empowerment and Challenges of Women Empowerment in 21st Century. Since 1991 Government of India adopted liberalization, privatization, and globalization. It provided accelerated growth to economy. The government's initiative put weight on the technology and service in most entrepreneurial activities. The entrepreneurship activities were carried out rather aggressively, particularly with the initiatives of the government-support and government-protected India's small-scale industries. The initiatives of India's government for the entrepreneurship spurred the growth of firms and provided the gateway for the acquisition of relevant technological knowledge, technical skills, and entrepreneurial talent and in the result the economic and industrial activities. But it is found that some strata of the society are socially, educationally, and financially excluded. The development was avoided of such certain classes of the society such as women. Therefore, it was need to provide them opportunity to venture in commercial enterprises, so as they will attain their livelihood as well as they can improve their economic condition. The Government of India has introduced some schemes to develop entrepreneurship among the women. The main objectives of formation of SHGs are social and economic development of women, enhancing savings, developing entrepreneurship skills in women and village development. An attempt has been made to evaluate women SHGs of Thane District on different constituents like economic and social conditions of SHGs, their functioning, problems etc. to arrive at the conclusions to understand how far these SHGs are useful for socio-economic development in the study area.*

*Key Words: Women Entrepreneurship, women empowerment, self help group, thane district.*

---

**INTRODUCTION:**

Entrepreneurship is an income generating activity in any country, which create many employment opportunities as a result increase in standard of living. In India, entrepreneurship is often approach as the medium for the growth of economy. It has created many entrepreneurship and enterprises and it is increasing due to government initiative and ease of doing Business policies. The government has encouraged entrepreneurship by framing different programmes. The move toward entrepreneurship s enhanced as India moves towards Make - in India. Entrepreneurship Development has played very important role in achieving the goals of development in self employment in specific and industrial development as a whole found that the development was avoided of these certain classes of the society such as women.

Empowerment is the most frequently used term in development dialogue today. It is the most vague and widely interpreted concept. Empowerment is the process that one allows to gain the knowledge, skill sets and attitude needed to cope with the changing world and the circumstances in which one lives. Empowering women is an active process enabling women to realize their full identity and power in all spheres of life. To empower a woman is to develop her status in all perspective. Therefore, it was need to provide them opportunity to venture in commercial enterprises, so as they will attain their livelihood as well as they can improve their economic condition. The government of India has introduced some schemes to develop entrepreneurship among the women. In Maharashtra the state Government established one corporation for the purpose of entrepreneurship development among women as well as enabling them to access sustainable livelihoods. The corporation namely Mahila Arthik Vikas Mahamandal (MAVIM) has been established on 24th February, 1975, on the occasion of international women year. MAVIM has been declared as a Nodal agency by government of Maharashtra on 20th January 2003, for to implement the various women empowerment programme as a Self Help Group. (SHGs). SHGs has created the path for women entrepreneurs. Thane District has mostly urban as well as rural area which have peculiarities but differ in socio-economic background. Poor women from below poverty line

come together and they become a part of SHGs and try to earn their daily livelihood by working under the SHGs. The functioning of SHGs makes an attempt for socio-economic development among these women as it provides daily earnings to the members of women SHGs. An attempt has been made to evaluate women SHGs in Thane District on different constituents like economic and social conditions of SHGs, their functioning, problems etc. in order to arrive at the conclusions how far these SHGs are useful for socio-economic development in the study area.

**OBJECTIVES OF THE STUDY:**

The main objective of the study is :

1. To study the role played by SHGs in women resource development.
2. To investigate main constrain faced by SHGs in functioning in set block of thane district.
3. To understand the relationship between increase in income and development of women SHG member and their economic empowerment in select blocks.

**HYPOTHESIS:**

H0: SHGs have facilitate the human resource development of women entrepreneurs.

H1: SHGs have facilitated but due to socio-economic factor comparatively less human resource are developed for women entrepreneurship

H0: There is no difference in the number of members doing business in group before and after joining SHGs, saying that SHG's are not useful.

H1: There is difference in the number of members doing business in group before and after joining SHGs, saying that SHGs are useful.

**Methodology:** This paper consists of Secondary Data. The period of study selected is 3 years that is from 2009-10 till 2011-12. The data have been collected through reports of research papers, articles, different web sites etc. The performance of SHGs in thane district has been evaluated in terms of growth, share of women and the percentage of women in business activities as developed by MAVIM through SHG's.

**Profile of Thane District (before division):** Thane, one of the largest district and is the northern tip of the Konkan region of Maharashtra. Historically, the region was part of the North Konkan district (with Thane as its headquarters) and comprised a larger geographical area. Since the creation of the state of Maharashtra, the district has undergone considerable reorganization for administrative reasons. Thane touches Greater Mumbai in the south-west. The geographical location of the city provides ample of opportunities for trading and business. The region has developed (because of its proximity to Mumbai) as a highly industrial satellite town of Mumbai with an urban population that commutes to Mumbai.

Thane district is the third largest industrialized place in Maharashtra. It lies between North latitude 18°42' to 20°20' and East Longitude 72°45' to 73°48'. The area covered by Thane is 9558 sq kms. It has thirteen blocks (before division) namely Talasari, Dhahanu, Vikramgarh, Jawhar, Mokhada, Vada, Palghar, Vasai, Bhiwandi, Shahapur, Kalyan, Ambernath and Murbad. These blocks have peculiarities but they are different in socio-economic background. It is advanced in industries with the highly developed industries in chemicals, automobiles, pharmaceutical, artificial fibers, plastic and plastic goods, fertilizers, insecticides, edible items etc. in centers like Ulhasnagar, Kalyan, Bhiwandi, Virar, Vasai and Palghar. On the other hand, the vast rural or tribal hinterland comprising Talasari, Jawar, Mokhada and the surrounding area is developing slowly and steadily. Almost all types of SHGs are formed in the Thane District (before division) and its select blocks. Since this area is developing slowly, there is slow pace of improvement in the socio-economic condition and enhancement in the standard of living of people.

**Self-Help Promoting Institutions :** SHPIs are generally promotional agencies which facilitate the process of development of SHGs and SHG federations. This can be in the form of facilitating the formation of the organizations, nurturing the organizations and assisting it with the passage of change. These SHPIs include various NGOs, banks, government agencies, self-employed individuals and federations of SHGs. The SHPIs functioning in the Thane District are covered in following section mainly Central Board for Worker Education (CBWE), Desai Associates and Udyog Maitrin Entrepreneurship Guidance and Training Institution

- a) **Central Board for Workers Education:** The institution working in Thane aims to develop among male and female workers a greater understanding of the problems of their social and 191 economic environment, male worker responsibility towards family members, to develop leadership among the female workers, to

develop strong, united and more responsible trade unions. A new program on Quality of Life for Workers and their Spouses has been implemented to improve their status in the society and commitment to work. The Board also conducts Camps for male and female workers of unorganized sector to develop awareness among them about their socio-economic problems and equip them for starting their own organizations. It conducts Specialized Training Program of 2 days duration for Women workers, SC/ST male and female workers with a view to generate desired awareness among them to know their rights and entitlements under various Labour Laws and Welfare Schemes launched by the Central/State Governments for their amelioration.

- b) **Desai Associates:** It is private organization established on 1980 with aim to provide vocational training to the rural as well as urban women. This firm has been training women since 35 years at Dombivali. Initially training was given by charging minimal fees but eventually rural women were given training free of cost. The firm organizes workshops for women, provides all ingredients to women and train them to prepare perfume, jewelry making, phenol making, spice making, incense sticks making, processing of herbs and medicine, making wood products and so on as well as provides certificates on completion of course. The women have been trained in areas like managerial knowledge, maintaining books of accounts, soft skills and marketing skills. During the training, it is insisted that the rural women should produce natural resource based products. Besides this they assist the women to start the micro enterprises, sell their products in nearby market and create awareness about various government schemes meant for women
- c) **Udyog Maitrin Entrepreneurship Guidance and Training Institution:** This institution is functioning since 7 years with aim to train women and create women entrepreneurs in Thane District. Lady proprietor of this institution, Mrs. Sarika Bhoite-Pawar, along with her team conducts workshop at various places and train women in various skills including managerial, financial and marketing areas with minimal fees. Entrepreneurship guidance and training is provided to rural women, backward and tribal women and SHG members also. Banks appoints them for conducting the workshop of training where the women are trained with skill development such as spice making, jewelry making, bag making and paper envelopes and bag making, processing of food items and handicraft items etc.

#### Training undergone by Women through Workshops of SHPI

Sr . no	Year	Total women trained			Total
		CBWE	DESAI ASSOCIATION	UMEGTI	
1	2009-10	198	1380	1350	2928
2	2010-11	764	1440	1550	3754
3	2011-12	298	1500	1600	3398
TOTAL		1260	4320	4500	10080

Source: Annual reports of CBWE, Desai Associates and UMEGTI, 2009-12.

The above Table throws light on number of women undergone vocational training through various workshops conducted by CBWE, Desai Associates and UMEGTI in Thane District. In the year 2009-10, total 2928 women were trained, out of which 198, 1380 and 1350 by CBWE, Desai Associates and UMEGTI respectively in region. Whereas in 2010-11, total 3754 women were trained, out of which 764, 1440 and 1550 by CBWE, Desai Associates and UMEGTI respectively. In 2011-12, out of total (3398), 298, 1500 and 1600 were trained by CBWE, Desai Associates and UMEGTI respectively. Thus, during these three years, out of total (10080), 1260, 4320 and 4500 women were trained by CBWE, Desai Associates and UMEGTI respectively in Thane.

#### FINDINGS AND SUGGESTIONS:

Women empowerment through SHG is not a new concept but is relatively unexplored in the select areas due to socio- economic factor. To study the various factors that affect the economic empowerment of women in select blocks of Thane district. The entire data is collected form secondary sources. Corrective measures should also be taken so that the benefits of various women related policies will drip down to the grass root level and lead to improved standard of living. The objective to improve the impact of SHGs on increasing income of women, developing their economic condition and social condition and improving standard of living. These suggestions will be useful to policy makers, government officials, NGOs, banks and society. It will be of great help to women training institutions, banks, DRDA and NGOs operating as a support system.

**SUGGESTIONS:**

1. There is a calamitous need to have a system in the process of SHGs. NGO's need to pay some attention to SHGseven after their funding.
2. SHG members have become entrepreneurs by starting income generation activities but the increase in their income is moderate because of high cost involved in raw material and marketing the products. Efforts should be made by SHPI to provide market linkages initially in local markets and eventually in other market.
3. SHG women entrepreneurs are selling their product in local train bogies, in fairs and exhibitions organized by SHPI but such trade fairs and exhibitions are organized occasionally. It is suggested that shops should made available to women on permanent basis and at reasonable rate to sell the products.

**CONCLUSION:**

The study conclude that The term women empowerment has wide connotations and the study covered broad areas such as women entrepreneurship, economic empowerment, social empowerment, political empowerment, technological and health awareness, financial inclusion of women, women (human) resource development, personality development of women etc. Since the study also deals with economic development and empowerment of women through Self-Help Groups, the researcher analyzed the changing status of women with respect to economic and social conditions of women in select blocks of thane district.

**BIBLIOGRAPHY**

- A study of women empowerment through self help groups in thane district, Bhingardive, Manisha, 2015, Department of Commerce, SNDT Womens University Created and maintained by INFLIBNET Centre
- mahajan, s. (2011, december). research gate. *indian stream research journal* , 6.
- <https://mavimindia.org/>
- <http://shodhganga.inflibnet.ac.in:8080/jspui/handle/10603/118329#>
- (mahajan, 2011) (mahajan, 2011)(p. 6)

**FACTORS ENCOURAGING YOUNGSTERS TOWARDS ENTREPRENEURSHIP****Jyotsna Vishwambhar Torane**

Research Student, K. M. Agrawal College of Arts, Commerce and Science, Kalyan

**ABSTRACT**

*The research paper aims to investigate the main approaches on how to attract young people to the development of entrepreneurial activities through the factors of motivation. The study focuses on the factors Encouraging Youngsters Towards Entrepreneurship in the business. Youth entrepreneurship is a significant way to reduce unemployment rate in the future in a country where employability becomes an emerging issue in the nearest decade. Young people are unemployed and the job opportunities for the youngsters have become very low in this competitive world. Young entrepreneurs have excess problems like bringing out ideas, financial requirements and implementing the products to the market when compared to experienced entrepreneurs.*

*Keywords:- Young Entrepreneurs, Factors, Government Scheme, Economic Development.*

**INTRODUCTION :-**

Youth entrepreneurship plays an important role in solving economic and social problems, such as the creation of new jobs and reducing unemployment among young people. Youth is the Future of every nation and inheritors of the society. If the youth population is high in the country there will be high growth in the every progress of the society but in recent years many young people are unemployed and the job opportunities for the youngsters have become very low in this competitive world. Many young people face major economic problems in the society. Youth unemployment is a major problem faced by most of the countries in the world. Youth unemployment rate is growing at alarming speed (Francis, 2002). By grave and Hofer in 1891 defined the entrepreneurial process as involving all the functions, activities, and actions associated with perceiving of opportunities and creation of organizations to pursue them (Santhi & Rajesh Kumar, 2011).

**OBJECTIVE :-**

1. To determine the factors which influenced towards the youth entrepreneurs for entrepreneurship.
2. To know the importance of youth entrepreneurs for nations progress.

**RESEARCH METHODOLOGY:-**

The main source of data used for the study is secondary data. The present study is based on

descriptive in nature. This research follows the analytical research methodology which is based on the qualitative data. The information related with study has been collected from websites, research papers and articles.

**LITERATURE REVIEW:-**

**Definition of Entrepreneurship :-** The term "entrepreneurship" originated in France in the 17-18 centuries. Its introduction is mainly associated with the name of the French Economist R. Cantillon. In his understanding, business is related to the risky nature of the gainful activity that can potentially stimulate economic progress by finding new and better ways to realize their business (Cantillon, 1952).

Although there is no accepted universal definition of "entrepreneurship," "entrepreneur," or "youth entrepreneurship," for the purpose of this virtual conference we will define entrepreneurship in the broadest sense. We borrow the definition proposed by the Schoof (2006), which states:

"Entrepreneurship is the recognition of an opportunity to create value, and the process of acting on this opportunity, whether or not it involves the formation of a new entity. While concepts such as 'innovation' and 'risk taking' in particular are usually associated with entrepreneurship, they are not necessary to define the term."

This definition focuses on behaviour rather than traits, and views entrepreneurship as "a set of behaviours and an entrepreneur is someone who undertakes these behaviours". A behavioural definition of youth entrepreneurship focuses on what an entrepreneur does and how he or she does it, rather than identifying and classifying specific 'entrepreneurial' traits and qualities, avoiding the suggestion that entrepreneurs are born and not made (Schoof, 2006).

**Meaning of Entrepreneur:-** The entrepreneur is defined as someone who has the ability and desire to establish, administer and succeed in a startup venture along with risk entitled to it, to make profits. The best example of

entrepreneurship is the starting of a new business venture. The entrepreneurs are often known as a source of new ideas or innovators, and bring new ideas in the market by replacing old with a new invention.

It can be classified into small or home business to multinational companies. In economics, the profits that an entrepreneur makes is with a combination of land, natural resources, labour and capital.

In a nutshell, anyone who has the will and determination to start a new company and deals with all the risks that go with it can become an Entrepreneur.

**Definition of Youth Entrepreneurship:-** Entrepreneurship holds several definitions in the literature. For the purpose of this article, we use the definition of youth entrepreneurship defined by Francis Chigunta from the University of Oxford: “the practical application of enterprising qualities, such as initiative, innovation, creativity, and risk-taking into the work environment (either in self-employment or employment in small start-up firms), using the appropriate skills necessary for success in that environment and culture.”

**Youth entrepreneurship phases:- Pre Entrepreneurs :-** Young people aged 15-19 years preparing for entrepreneurship. Young people are going through a transitional period when they have to choose between home, work and training. As suggested by the Curtain (2000), this period includes several stages and is not limited to the issue of the educational institution and the device to work.

**Budding Entrepreneurs:-** Prospective entrepreneurs aged 20-25 years. These are young people who have some experience, business skills, earned the initial capital to open their own business.

Thus, this group has 3 ways: 1) engage by generating a small income; 2) give up; 3) open the successfully functioning business. A key challenge for these young people is to increase the survival rates of new businesses.

**Emergent Entrepreneurs:-** Novice entrepreneurs aged 26-29 years. Such entrepreneurs already have significant entrepreneurial experience. This is their advantage over the budding entrepreneurs, enabling them to open a very viable business. The main challenge faced by these young people is to transform their businesses into commercial viability and competitiveness of small businesses.

**Factors Influencing Youngsters toward Entrepreneurship:-** The youth entrepreneur is influenced by Internal and External Factors. That is as follows:

**Internal Factors:**

These include the following factors:

1. Desire to do something new.
2. Become independent.
3. Achieve what one wants to have in life.
4. Be recognized for one's contribution.
5. One's educational background.
6. One's occupational background and experience in the relevant field.

**External Factors:**

These include the following factors:

1. Government assistance and support.
2. Availability of labour and raw material.
3. Encouragement from big business houses.
4. Promising demand for the product.

**MOTIVATIONAL FACTORS FOR YOUNG ENTREPRENEURS:-** All entrepreneurs have their own respective journeys to start their companies. There is no “one size fits all” theory or strategy that works for everyone who wishes to be an entrepreneur. However, there are certain peculiar factors that do play a pivotal role in motivating and inspiring people to own a startup. Of course, there are many factors that hold significant importance in driving people insanely crazy for being their own bosses. The 5 most amazing factors that, literally and figuratively, drive people towards entrepreneurship.

1. **Passion:-** An entrepreneur needs to know how to take calculative risks that sometimes, involve a lot of things at stake. The courage of taking risks usually comes from having faith in something. And, faith

usually arises when one has passion towards something. You go to any motivational speaking seminars and you will see every speaker talking about the importance of passion in starting a business. Success of a company is directly proportional to hard work and perseverance of the owner. It is, however, passion of the owner that pushes them to work hard. The energy of passion can take your business all over the world. In addition, it helps in keeping us going during days when money isn't coming and work isn't happening. So definitely, passion is a key motivating factor that drives people towards entrepreneurship.

2. **Self-Reliance:-** Let's talk about being self-reliant, which is another key motivational factor that drives more than half of the world's population towards entrepreneurship. One of the biggest problems with working for someone else is that you are almost never given the freedom to solve a problem on your own. It is always about getting permissions from higher authorities along with finishing mysterious paperwork for the same. For some, that turns out exactly to be the key reason for starting their own company. Entrepreneurs are very creative people, and they don't want to slow down their creativity for any reasons. It's the sense of freedom, independence, self-reliance that motivates them to entrepreneurship.
3. **Feeling of accomplishment:-** For some of us, the feeling of pride that comes along in making a difference in the society is what plays a crucial role in establishing a venture. It's the pride and a sense of accomplishment that one feels in offering services to the community makes one attracted to entrepreneurship. Every night before you go to bed, you see yourself feeling satisfied with your day work, it is this exact feeling why people would want to work for themselves. It is about doing the best that you can for your customers, striving hard for excellence in all the endeavors drives them to start a company.
4. **Personal Growth:-** In real sense, when you run your own business, you really come to know what you are made of. The kind of adversities that you face on daily basis help you become more aware of you as a person, and also helps you grow phenomenally. When you start working for yourself, you have nobody to fall back on. You have no option but to work on your weaknesses in order to make your business grow. For instance, if you don't have the mastery over online marketing then you have no other choice but to cultivate the skills of learning online marketing.
5. **Sense of Control:-** In my opinion, a sense of control over things comes across as the most profound reason for being an entrepreneur. Most of the entrepreneurs get fascinated by the sense of immense security that comes in being your own boss. You feel as if you are in complete control of your work and people around. It's the sense of security and control that helps in driving the entrepreneurial skills of a person.

**Government Scheme:-** Government plays a major role in the progress of entrepreneurship. The government regulates the activities of the business. India is witnessing a startup boom across all sectors including technology, innovation, health, robotics, automobiles, food, education and so on. There are a total of 50,000 startups currently in India and as per the estimations, our country will add another 50,000 by 2024! To encourage budding entrepreneurs to kick start innovative businesses that will eventually create employment opportunities, the government offers innumerable schemes to make the process easy. The schemes provide financial assistance to potential individuals and organizations in the form of subsidies and loans.

**Below are 10 schemes for people aspiring to become entrepreneurs:**

1. Atal Incubation Centre (AIC)
2. NewGEN IEDC
3. MSME Market Development Assistance
4. The Women Entrepreneurship Platform (WEP)
5. Self Employment Lending Schemes Credit Line 2 – Micro Financing Scheme
6. Swarojgar Credit Card
7. Venture Capital Scheme for Agri-Business Development
8. Raw Material Assistance scheme
9. Pradhan Mantri Mudra Yojana
10. Sustainable Finance Scheme

**ROLE IN ECONOMIC DEVELOPMENT:-**

**Some benefits of youth entrepreneurship include:**

1. Creating employment.
2. Providing local goods and services to the community, thereby revitalizing it.
3. Raising the degree of competition in the market, ultimately creating better goods and services for the consumer.
4. Promoting innovation and resilience through experience-based learning.
5. promoting a strong social and cultural identity.
6. Continuously creating and growing diverse employment opportunities different than the traditional fields available in a particular city.

**Name Of Some Youth Entrepreneur In India :-**

1. Trishneet Arora, Founder of TAC Security Solutions (26)
2. Sreelakshmi Suresh, Founder of eDesign and TinyLogo (22)
3. Farrhad Acidwalla, Founder of Rockstah Media and Cybernetiv Digital (26)
4. Rohit Kashyap, Founder of Maytree School of Entrepreneurship (18)
5. Shravan and Sanjay Kumaran, Founder of GoDimensions (18 and 16)
6. King Sidharth, Founder of Friendz (20)
7. Arjun Rai, Founder of BizDen, FuelBrite, Odyssey Ads, and Canvs+ (21)
8. Advait Thakur, Founder of Apex Infosys India (17)
9. Akhilendra Sahu, Founder of ASTNT Technologies Pvt Ltd (19)
10. Ritesh Agarwal Founder and Chief executive officer of Oyo Rooms(27)
11. Ranveer Allahbadia Founder of BeerBiceps Media Pvt Ltd & Co-Founder of Monk Entertainment (27)
12. Kavita Shukla Founder and CEO of FRESHGLOW company

**FINDINGS :-**

1. Entrepreneurship in India is still dominated by small enterprises.
2. India's strongest performance of Youth Entrepreneur falls under the criterion of product innovation where its score is equal to the best in the world.
3. India's weaker areas in entrepreneurships are in start-up skills, networks and cultural support, technology absorption (by far the weakest), high growth and risk capital availability.
4. The Government of India has undertaken several initiatives and instituted policy measures to foster a culture of innovation and entrepreneurship in the country.

**CONCLUSIONS:-**

Youth entrepreneurship in India is one of the key directions in the development of small business. Entrepreneurship and particularly youth entrepreneurship in any society is a sign of progress. Youth entrepreneurship has an impact on the social, cultural and economic progress of any society. The aim of the study was to examine the factors that motivate youth for being entrepreneurs and to start own business in the India.

**REFERENCES :-**

- <https://www.google.com>
- <https://www.byjus.com>
- Riahi, S. 2010. Youth Entrepreneurship: Ottawa's Portfolio in Talent Development. Open Source Business Resource, (November 2010).
- Gopi, K. 2020. India government schemes entrepreneurs start-up women ngo msme funding
- Dk. Sinha. Entrepreneurial motivating factors internal and external factors
- <https://wealthygorilla.com/5-motivational-factors-that-drive-people-towards-entrepreneurship/>

---

**HOW EXPORTS ARE MOTIVATING INNOVATIONS FOR SMALL BUSINESSES IN DOMBIVALI**

---

**Ms Nital Kothari**Assistant Professor, Department of Commerce, Jaihind College

---

**ABSTRACT**

*Exports are the basis for the growth and development of opportunities for the startups in Dombivli. There is certainly an advantage of getting the labour at affordable cost at Dombivli, which is helping in creating a favorable change and also a better condition of absolute cost advantage for the producers and traders in Dombivli due to the pandemic situation.*

*One can appreciate the fact that once the new airport at New Mumbai is operational these opportunities will be strategic core competencies for the small industries in Thane and Dombivli. It is really a good time for the entrepreneurs in the area to create a niche for themselves by creating backward or forward linkages abroad.*

---

**INTRODUCTION:**

Exports are certainly an important source of foreign exchange for India. They are able to give the right and the balanced impetus for the growth of the opportunities and thus they support for the right and the balanced changes in export profile of the startups in Dombivli.

**SIGNIFICANCE**

1. Many businesses especially small businesses
2. The benefits and the returns from exports may not happen quickly but materialize in long term
3. For any business in the market to really take up a good momentum the export sector truly can be very useful
4. Many small businesses are now considering exports as an important business development area.

**Problems:**

1. Exports are an important area for the development of business, but many small businesses are yet to consider its importance.
2. There are many technical and procedural delays in the export level of business.
3. It is thus in a very initial stage hence needs a lot of awareness.
4. If implemented in a random manner the possibility of risks and failures are more in foreign trade sector

**SCOPE AND LIMITATIONS:**

1. Export faces the limitation of managing with the new procedure and issues which creates problem of managing the challenges in the small businesses. Many of the small businesses feel that they may not be able to handle the challenges in the foreign country.
2. It requires a systematic and organized approach to enter the exports market. Not many of the businesses are able to manage the changes in exports. There is also lack of training for exporters to learn the basics of foreign trade in developed countries.
3. Exporter needs a better and integrated idea for emerging responsibly and strongly in the export sector. This is requiring a better and dedicated approach for knowing the expectations of foreign trade.

**REVIEW OF LITERATURE**

1. Ghurme and Patel (2018) in their research paper titled 'Exporter and new opportunities' have mentioned the new horizons available for the exporters especially for the small scale.
2. Hiten & Ghosh (2019) in their research paper titled 'New and better trade practices' have provided idea on how there can be a greater and better base of innovations for the small scale industries in India.
3. Mehta & Patel (2019) in their research paper titled 'horizons for the small exporters' have highlighted the new and the better opportunities for creating right growth of export based industries.
4. Geetesh & Parmar (2020) in their research paper titled, 'A new hope for small scale industries in India' have given insights into a better and lively idea of how exporters are supporting the growth opportunities.

5.Fateh & Samel (2018) in their research paper titled' Towards a new hope for the betterment of small business' have given the basic idea of creating right and the better scope for the development of opportunities for the exporters.

**RESEARCH METHODOLOGY:**

The researcher is using combination of primary data and secondary data for the study of the samples and analyzing the information. Researcher has identified a sample size of 290 respondents for same.

Null Hypotheses: 'There are limited export opportunities for small businesses'

Alternative Hypotheses:'There are unlimited opportunities for small businesses in foreing trade'

**RESEARCH METHODOLOGY DETAILS**

1.Researcher has identified Random sampling method for data collection.

2.There is special reference to 95 level of confidence and 5 degrees of freedom.

3.There is use of coefficient of regression and correlation to arrive at conclusion

4.Researcher has ensured that samples represent complete details of research

5 Most of the data is collected by circulation of google forms.

**RECOMMENDATIONS & SUGGESTIONS**

The researcher has following important points to suggest:

1.It needs more awareness by exporter about the incentives and the right awards by Govt of India.

2.There needs to be a well established system of involving more and more small exporters in the foreign trade.

3.Every business has to consider setting up separate department of focusing on foreign trade in India.

**CONCLUSIONS:**

The researcher has following important points to conclude:

a. Exporters have a significant role to play in the achievement of the better and the long term opportunities for the researcher.

b. It is a important step by which there can be a leap step for the right and better derivation of the export objectives.

c. It can be a right strategy which can guide and develop a better plan for the suitable returns for the business objectives.

**REFERENCES**

- 'EXIM Bank and Indian Exporters' Arian and Dowell.2016 3<sup>rd</sup> edition
- 'Emerging Export opportunities' Exporters Perspectives.2019 .1<sup>st</sup> edition
- 'Exports in Modern Era today'.Keval Mehta.2020.2nd edition

---

**CONSUMER PERCEPTION TOWARDS CUSTOMIZED PRODUCTS WITH RESPECT TO GIFT ARTICLES**

---

**Ms. Sairabano Shaikh**Assistant Professor, Achievers College of Commerce & Management (Night College), Kalyan

---

**ABSTRACT**

*Innovation in product has become crucial to sustain in Today's competitive world. The purpose of this study is to analyse various factors that affect customers behaviour towards customized product. Cross sectional technique has been applied to find out the factors that affects buying decision of the customers towards customized product. It is found that income level, love & affection, memory, uniqueness etc has positive impact in buying customized product. The study had definitely thrown a light on various factors that affects the decision of customers towards the customized product. Further studies on satisfaction towards customized product and also key factor that affects the decision of customers towards personalised product can be conducted.*

*Keywords: Customized Product, Personalised Product, Consumer Behaviour.*

---

**INTRODUCTION:**

The term customized brings to our mind something that is designed according to our wish, request and requirement. Today with the advent of latest technology we could personalise products. Customized products have seen a surge in sales as these give a personal touch to customers and can be given on any occasion throughout the year such as birthday, anniversary, farewell, marriages, promotion etc. These customized gifts increase the special bonding and is loved and cherished over a long period of time, gives a feeling of importance and sense of pride. Nowadays online platforms also offer customized gifts such as customs, mugs, mementos, keychains, pens, engraved wooden plaques, nameplates, photo frame, jewellery items. We can order for cakes with our photo and name engraved and so also chocolates.

Bulk items such as T- shirts, jersey are also customized with names and logos etc. for different teams, groups or political parties as the ease may be. These add to the team and group integrity and a feeling of oneness and identity. The market for customized products is ever growing and is bound to touch new horizon with every possible product been customized.

**REVIEW OF LITERATURE:**

1. According to Bendapudi & Leone (2003) mass customized goods are those which are manufactured as per the requirements and specifications of customers and are important for manufacturers to meet individualized demands.
2. Firat & Venkatesh (2005) are of the opinion that mass customization may prove to be an important step in marketing.
3. Piller (2003) in his study finds that many mass customization programs having failed over period of time, quoting the example of Procter and Gamble and Nike ID.

**OBJECTIVES:**

1. To find out preferences of consumer with respect to personalised product.
2. To find out various factors that affect the buying decision of consumer with respect to gift articles.
3. To understand the reasons of increasing demand for personalised product.

**HYPOTHESIS:**

Hypothesis 1:

H0: There is no impact of demographic factors (income level, gender, age group, region etc.) on preference of buying products (customized and readymade)

H1: There is impact of demographic factors (income level, gender, age group, region etc.) on preference of buying products (customized and readymade)

**RESEARCH METHODOLOGY:**

Research Design: A Research Design Is The Plan For Collection And Analysis Of Data In A Manner That Aims To Achieve Research Purpose With The Economy In Procedure. It Constitutes Blue Print For The Collection, Measurement And Analysis Of Data. The Present Study Uses Exploratory and Descriptive Approach.

- Nature of Study: The Present Research Study Is Quantitative And Qualitative In Nature.
- Research Plan for Data Collection: For the Present Study Information Has Been Collected From both Primary Source and Secondary Source.
- Primary Source: The Following Plan Will Be Adopted To Collect Primary Data.
- Research Technique: Data will be collected through survey and schedule method.

Secondary Source: Books, Journals and Magazines

- Sampling Plan: Sampling Element: individual
- Sample Size: - 50
- Sampling Method: Non-random convenience sampling will be applied
- Place of Study: vasai
- Statistical Technique: This Research Study Uses the SPSS (Statistical Package for Social Science)

**DATA COLLECTION AND RESPONDENT PROFILE**

**Preference of buying gift articles**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid CUSTOMIZED	25	45.5	45.5	45.5
READYMADE	30	54.5	54.5	100.0
Total	55	100.0	100.0	

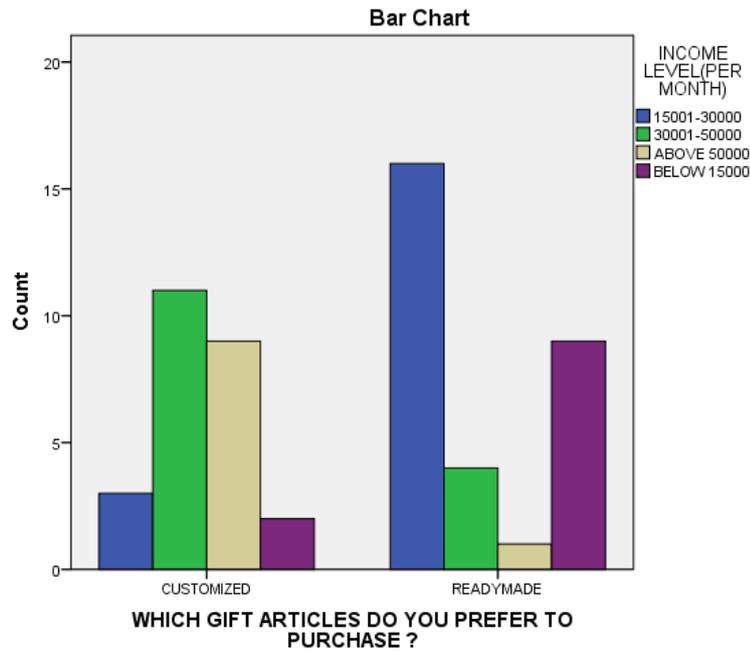
Descriptive statistics of preference of buying gift articles & income level

	INCOME LEVEL(PER MONTH)				Total
	15001-30000	30001-50000	ABOVE 50000	BELOW 15000	
WHICH GIFT ARTICLES DO YOU PREFER TO PURCHASE ?					
CUSTOMIZED	3	11	9	2	25
READYMADE	16	4	1	9	30
Total	19	15	10	11	55

**Chi-Square Tests**

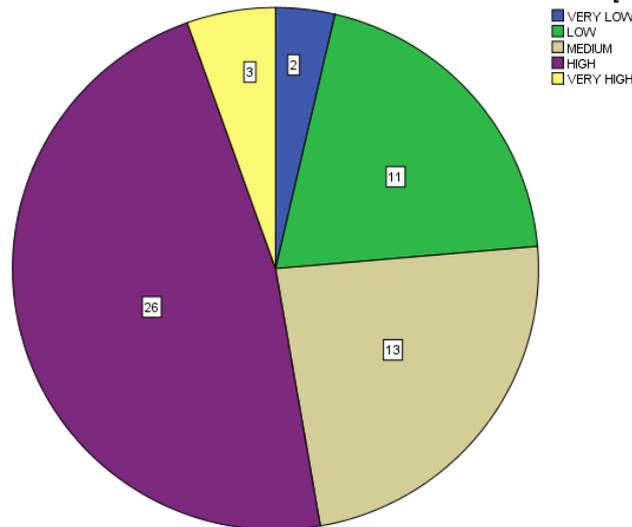
	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	22.749 <sup>a</sup>	3	.000
Likelihood Ratio	24.887	3	.000
N of Valid Cases	55		

Probability value (0.000) < level of Significance (0.05) thus it shows relationship between income level and preference of buying the product (customized and readymade)

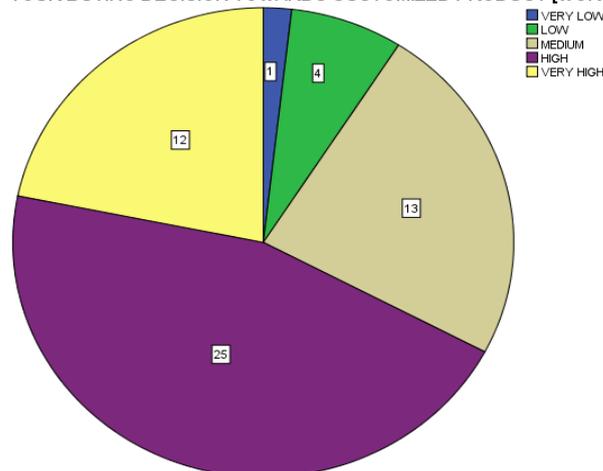


The figures below shows the various factors which changes the preference of consumer to but customized product to what extend:

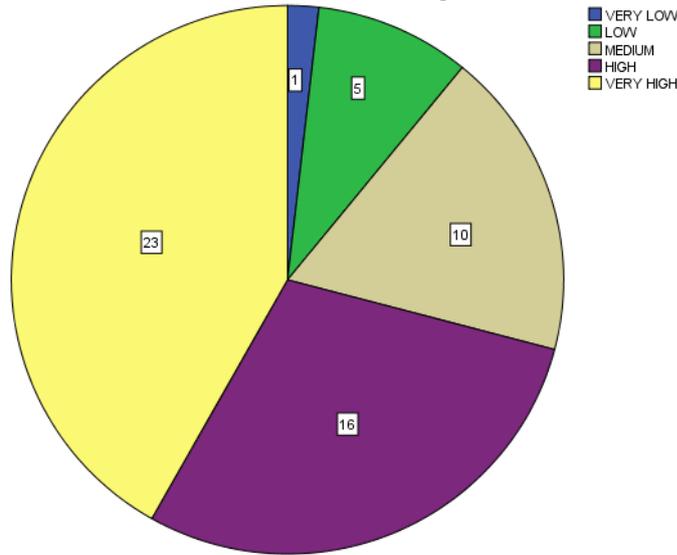
KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [UNITY ]



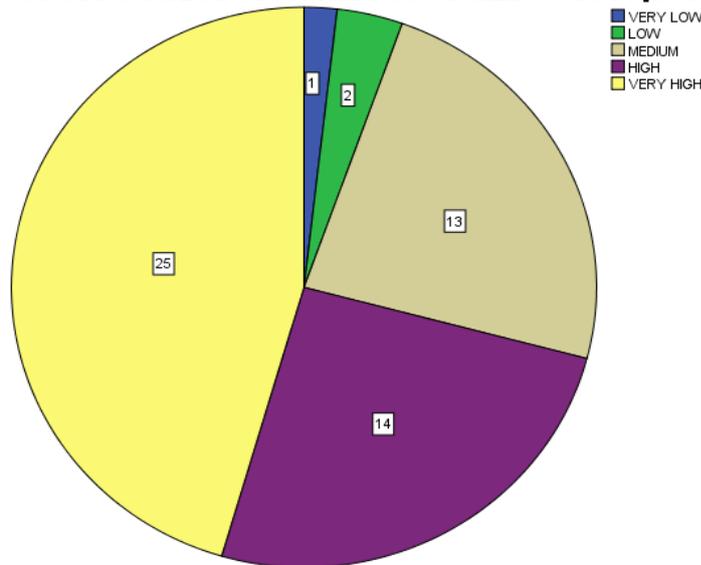
KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [WORTHINESS]



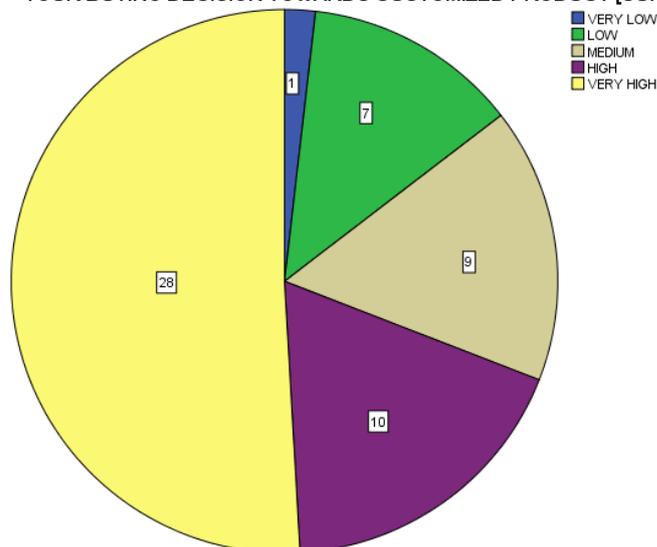
KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [LOVE & AFFECTION]



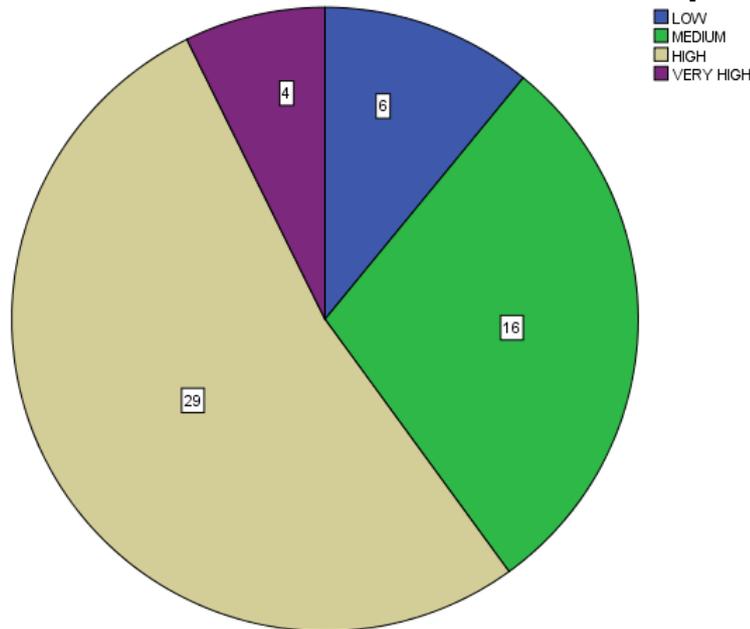
KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [UNIQUENESS]



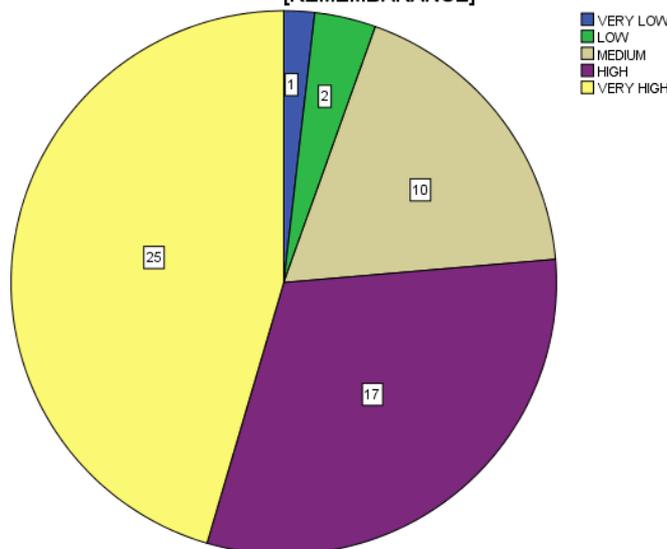
KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [SURPRISE]



KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [AWARENESS]



KINDLY GIVE YOUR RESPONSE AS HOW MUCH THE FACTORS BE2 AFFECTS YOUR BUYING DECISION TOWARDS CUSTOMIZED PRODUCT [REMEMBARANCE]



**CONCLUSION:**

It is clearly seen that the demand for customized product is increasing in the new era. There are many factors such as uniqueness, memory, astonishment, unity etc have influenced the decision of consumer towards customized product. The study also gives glimpse about the population structure that affects the decision of the buyer. Income level plays a vital role that induces the customers to purchase personalised product.

**REFERENCES:**

- 1) Kothari, C.R., Garg, G. (2019). Research Methodology Fourth Edition. New Delhi: New Age International Publications
- 2) Mohan, S., Elangovan, R. (2017). Research Methodology in Commerce. New Delhi: Deep And Deep Publications
- 3) Rao, K.V. (1992). Research Methodology in Commerce and Management. New Delhi: Sterling Publications

---

**INDIAN START UP ECOSYSTEM AND SUCCESS OF START-UPS IN MAHARASHTRA WITH SPECIAL REFERENCE TO THANE**

---

**Ms. Sana Khan**Vice-Principal, Achievers College of Commerce & Management (Night College), Kalyan

---

**ABSTRACT**

*The start-up India initiative was launched in January 2016 by Honorable Prime Minister Narendra Modi. The 'Startup India, Stand-up India' initiative was announced to promote and encourage startups. The Indian startup ecosystem, which defeated the hurdles of the pandemic was able to create 12 unicorns. According to the Economic Survey 20-21, this can serve well for the country in the long run. The survey highlights that unique ideas have the power to create demand, thereby earning the ability to have its own distinguished market share.*

*As on December 23, 2020, the Indian government has recognized a total of 41,061 startups and 4.7 lakh jobs have been created by more than 39,000 startups.*

*This research paper aims to study the difficulties that the youth face with regards to starting their own venture in thane district. The paper aims to highlight the effectiveness of government schemes of the state government and government initiatives to boost startups.*

*Keywords: Start ups, Ecosystem, Innovation*

---

**INTRODUCTION**

The benefits of entrepreneurship to any economy is well recognised. On one hand it leads to innovation and creativity and on the other hand creates employment and helps in economic growth. Many countries support entrepreneurship in various ways possible to reap its benefits. The Indian Government announced its intention to do so in 2015 and it was unveiled properly in 2016. Later, In the States' Startup Ranking 2019, Maharashtra has emerged as a leader and is in a fair position in the criterias. The state government launched its startup policy in 2018 named 'The Maharashtra State Innovative Startup Policy to drive economic growth and job creation. As per the ranking report, the state government has effectively delivered its 100% when it comes to Seed Funding support and about 90% in Venture Funding Support. The government was also able to create awareness at a fair rate, but the other pillars of assessment i.e. institutional support, simplifying regulations, easing public procurement and especially incubation support have a long way to go and need improvements in the steps taken.

In the state of Maharashtra, there are only 17 supporting incubation centers across the state, which needs to increase rapidly.

**OBJECTIVES OF THE STUDY :**

- i. To understand the problems that youth faces while initiating their own start up
- ii. To study the effectiveness of the government policies.
- iii. To create awareness about these problems amongst various stakeholders

**Limitations :** The study is limited to Thane region. The data is collected from undergraduate and post graduate students. Due to lockdown, interviews were not possible.

**Hypothesis :** The newly introduced government schemes filed to provide adequate ecosystem for startups.

**Methodology :** An online survey was conducted in which 50 samples have been studied. Further, some supplementary data has also been used in the form of websites, government reports, newspaper articles.

**STATEMENT AND SIGNIFICANCE OF THE PROBLEM UNDER STUDY**

In the States Startup Ranking 2020 report, Maharashtra has been recognised as Seeding Innovation Leader, Scaling innovations Leader, A Communication/ Outreach and Awareness Champion whereas Gujarat among the two best performers has earned full points on incubation support and awareness creation. Maharashtra can improve its current position by increasing incubation support over the state. The Student Startup and Innovation Policy (SSIP) devised in 2017 by Gujarat focuses on creating more startups and filing more patents every year, even providing free incubation support in some of the cases for 3 months. Whereas when it comes to providing subsidized incubation support, government of Maharashtra focused more on 'fintech' start-ups. The situation needs to improve and hence improvements in the current policies and implementation can be devised.

**POLICIES INTRODUCED BY STATE GOVERNMENT :**

Under the aegis of Maharashtra State Innovative Startup Policy 2018, released in February 2018, the team at Maharashtra State Innovation Society has lead various initiatives to provide support at various levels to the start-up ecosystem.

Key Initiatives include :

1. **Maharashtra Startup Week (MSW):** A flagship event to give startups an opportunity to pitch their product/services to government and win 24 government work orders worth up to Rs. 15 lakh each. Maharashtra Startup Week will be held in last week of April every year.
2. **Network of Incubators:** Funding and setting up state-wide network of 16 startup incubators
3. **Hirkani Maharashtrachi:** Providing mentorship and financial support to women entrepreneurs working under Self Help Groups to transform their innovative ideas to scalable and sustainable businesses
4. **District Business Plan Competitions:** Conducted at district/division level, it is a platform to propose innovative business ideas to address problems faced by local communities and districts
5. **Financial Support to Startups:** Providing financial assistance to startups by reimbursing a major fraction of their costs spent on filing patents and lab testing for product launches.
6. **LEAPFROG:** To Lighten regulatory compliance, to E-connect the ecosystem, to Augment infrastructure, to Partner with industry, for Funding startups, for Realising human potential, to Organise competitions and events and for Governance.

**ANALYSIS OF SURVEY :**

The survey conducted has taken a note of the following issues that the youth face with regards to start-ups :

SRN	Statement of Problem	% Positive Responses	% Negative Responses
1.	Awareness of EDIs	25%	75%
2.	Attended Entrepreneurship Development Programs	40%	60%
3.	Institutes conducting EDP	35%	65%
4.	Business as career	70%	30%
5.	Availability of Finance	35%	65%
6.	Sufficiency of measures to boost start ups	50%	50%
7.	Difficulty to start business (Financial) (Technical)	72% 20%	

**INTERPRETATION OF DATA :**

- 75% of the students are unaware of any entrepreneurship development institution
- 60% of the students had not attended any entrepreneurship development or such awareness programmes
- 65% institutes did not conduct any program related to entrepreneurship
- 70% of the students were interested to start their own business after their graduation/post-graduation
- 65% of the students agreed that it is really difficult to get finance to start your own venture
- Only 50% students agree that the measures taken by the govt. to boost start-ups is sufficient
- 72% of the students agreed that it is financial difficulty that stops them from starting their own venture, 20% agreed that it is the lack of information that stops them

**CONCLUSION**

Lack of innovation and lack of skills is a major reason why start-ups fail and not launched in the first place. There is a need to focus on other start-ups as well, most of the successful start-ups are either e-commerce or fintech. Guidance and support are needed to encourage students to take up entrepreneurship as a career option.

---

The government initiatives so far, have played a significant role in creating awareness and producing some successful case studies. Since the Maharashtra State innovative policy was launched in February 2018, it can be said that more of improvements in the policy are expected from the government. The prevalence of COVID-19 can also be a reason why no recent improvements were introduced by the government. MoUs with other governments may help like the recent MoU with the British Government under their 'ACT4Green' programme, which aims to enable the Indian and UK start-ups to expand internationally through market entry support in their respective cross-border markets of interest. The future seems bright and Maharashtra can become one of the top performers in the country.

**SUGGESTIONS**

1. There should be inclusion of Entrepreneurship in the curriculum of the students.
2. Entrepreneurial mind-set will play a significant role in making a child job creator rather than job seeker.
3. The curriculum should also encourage innovation by inclusion of Intellectual Property Rights in the curriculum not just theoretically, but also making students aware about its benefits to the creator, the economy and its role in helping people lead a better life.
4. Proper system of sensitisation of the stakeholders shall be undertaken by help of various industrial associations, Colleges and other Educational Institutions.
5. The Govt. officials shall make efforts to motivate youths and attract them towards start-ups.
6. The proper courses shall be structured and thereby the target oriented efforts shall be initiated to attract the youth towards such schemes.
7. The readymade project reports shall be made available to the interested youths.
8. The ease of doing business shall be implemented at appropriate level.
9. The start-ups shall be granted all licences under single window system.
10. The practice of the middleman and agents who misguides the start-ups shall be curbed.

**BIBLIOGRAPHY**

- States' Start-up Ranking 2019 report
- Business Today (25<sup>th</sup> June, 2021)
- [www.Inc42.com](http://www.Inc42.com)
- [www.livemint.com](http://www.livemint.com)
- [www.msins.in](http://www.msins.in)
- <https://www.startupindia.gov.in>

---

**A ROLE OF MICROFINANCE IN START-UPS****Ms. Siddhi Rajendra Chavan**Achievers College of Commerce & Management, (Night College) Kalyan (W)

---

**ABSTRACT**

*This study stated that the relationship between Microfinance and start-ups their growth and operations spared over India. The study is only based on secondary data sources such as libraries, internet researches, public records, and other business documents. There are different players are dealing in India like banks, SFB's, MFI's, and other Non-profit organizations. As per the report of 2019, over the past decade, MFI's have improved their efficiency as presently there are 31 Microfinance Institutions are operating and also more chances to increase in the number of such institutions if the COVID-19 had not impacted the economic sector. Many Start-ups businesses are now moving to MFI's, the traditional approach of microfinance attempts to address the challenges faced by small entrepreneurs to offering them micro-loans to start an income-generating businesses. The finding of the above study revealed that there are chances of business survival and growth in the coming year if start-up capital increases. Apart from that, we suggest that the state, central and local government should create more lending programs that will enable aspiring entrepreneurs to get more access to microcredit.*

*Keywords:- Self-employment, Entry of New Entrepreneurs, Financial Constraints, Limited spread, No reach to the deserving poor*

---

**INTRODUCTION:-**

Microfinance was introduced by the Self-Employed Women's Association (SEWA) in Gujrat, established in the year 1974 and the same was implemented in India in 1980's period as a form of banking services which is targeted at a lower-income group of people, to assist and empower women and also a parameter solution to the problem of poverty.

They are the bankers and lenders who provide much-needed financial benefits to needy and low-income households, small entrepreneurs. In short the main aim of MFI to uplift the financially weaker section of the society for their livelihood, medical issues, improvement in housing, and small business creation. Being a microfinance institution provides microcredit loans to small villagers, micro-entrepreneurs, poor women, and their families. They are more creditworthy and self-reliant as most of the MFIs are alleviating poverty consider this as their primary goal, selling more products to more consumers is the primary motivation of many new entrants."

**OBJECTIVES:-**

- To elaborate the importance of microfinance in terms of small entrants
- To study the reach of financial assistance of MFI to needy people
- To study the intense need of microfinance for the self-development of new entrants

**SIGNIFICANCE: -**

Microfinance acts as source of the ticket for a small business that needs just a bit of extra cash or credit to secure a new opportunity. Those small lending firms looking for new opportunities, microfinance is the one that offers ample opportunities like one small credit or financial service at a time. It creates the possibility of future investments. Microfinance disrupts the cycle of poverty by making more money available. Families can then invest in better housing, health care, and even, eventually, small business opportunities when their basic needs are met, Microfinance is also able to let entrepreneurs in impoverished communities and developing countries create new employment opportunities for others. Day by day it encourages people to save, especially women borrowers, who are more likely to repay their loans than men. So these loans help empower women, and they are more likely to go for investments for those loaning the funds. With the help of microfinance, more people can expand their capital towards small businesses. It gives people access to credit. "People have access to small amounts of credit by extending microfinance opportunities, which can then stop poverty at a rapid pace.

**METHODOLOGY:-**

The required data for the research study is collected through the second method only. From the above information, the growth of microfinance and its benefits are mentioned. It is collected from the various research paper of other researcher articles and some information is collected from the internet and from websites.

**ANALYSIS:-**

Recently, The World Bank has done research that, India has one-third of the world's poor, In spite of having active many central governments and state government poverty alleviation programs, microfinance plays a major contributor to financial inclusion. It has helped out remarkably in the eradication of poverty in the last few decades According to the report, those who have availed the benefits from microfinance have been able to increase their income and start the new venture, and hence the standard of living also increases. It advances small credit, which helps young communities where it also gaining popularity. Micro, small and medium is capturing the majority of business in many countries. It is a powerful tool, provides money in time, no matter how small amount. The small start-ups include a range of micro-loan products such as factoring, logbook loans, bid bonds, and payment guarantees which allows those collateral finance to their business with alternative security arrangements. It can also help women entrepreneurs as well, in fact, women are major microfinance borrowers. According to the 2019 Microfinance barometer, 80% of women are making loans. In rural areas, there are total of 65% borrowers out of which a large number of female microfinance borrowers are living with limited resources. It was also found that the microfinance industry is growing rapidly. There were 139.9 million microfinance borrowers in 2018, 1.79 lakh crore in the year 2019, 2.32 lakh crore in the year 2020. After Bangladesh and Vietnam, India is accounted for most of these borrows. There are presently top 10 Fintech start-up companies that are leading and making waves in Indian Finance Sector

1. Money Tap
2. Capital Float
3. Mobiwik
4. ShubhLoans
5. Lending Kart
6. Faircent
7. Neo Growth
8. InstaKash
9. IndiaLends
10. LoanTap

With so many apps and institutions for a personal loan, everyone can apply for a personal loan or a business loan with ease. Hence as per experts' view, we can say that microfinance can serve as a valuable tool in the financial realm.

**CONCLUSION:-**

The findings of this study suggest that Microfinance is vital for the establishment and development of small start-ups. Thus there is a need to create various lending programs in order to provide more access to microcredit by the Federal, State, and local government. However, it is advisable for the government to enact related laws and implement policies that will enable small entrepreneurs to get finance for their expansion of business. Some approaches will help the survival and growth of the businesses such as the creation of government-sponsored cooperatives in the backward areas of the country. There are different types of institutes in India that offer microfinance viz, Credit Unions, Non-governmental Organisations, and Commercial Banks. These institutions are operated with the intention to provide loans for smaller interests, thereby make these services available for poor members of society. In addition, this will enable microcredit institutions to offer more strategies and products to members of the public to run their business. It also revealed that increasing the start-up capital will increase the chances of business survival and growth.

**LITERATURE REVIEW:-**

According to Alabi F. A. Department of Business Administration, Bowen University, Iwo, Nigeria, and "A Study on the Relationship between New Business Start-Up and Micro Credit Institution and Business Growth of Small Scale Enterprises. The result of the study indicates that new business start-ups correlate strongly with the business growth of SSEs. Furthermore, the statistical analysis indicated that new business start-ups had a positive relationship and an impact on the business growth of SSEs in the region. The implication is that any increase in new business start-up capital such as low-interest rate of the loan, infrastructure, and electricity will increase the survival for business growth of SSEs. Thus, for the growth of SSEs, accessibility of microcredit is crucial for the successful establishment and implementation. However, it is important for entrepreneurs to have

---

the relevant skills and expertise required to make profitable use of such funds. In conclusion, the results revealed the need for microfinance banks to assist beneficiaries of small loans, by proffering basic training on business planning and financial management. This will help to boost the entrepreneurs' ability to generate considerable returns on their original investments.

**SUGGESTIONS & RECOMMENDATION:-**

- Implementation of successful policies
- Adaptation of legal framework in order to support microfinance
- Necessity for the Development of institutions for support services of the technical kind
- Preparation of young people along with Entrepreneurial training
- Need for support and co-operation with existing business/entrepreneurial
- Advise for change and environment within these areas

**REFERENCES:-**

- [www.investopedia.com](http://www.investopedia.com)
- [www.seepnetwork.org](http://www.seepnetwork.org)
- [www.forbes.com](http://www.forbes.com)
- [www.books.google.com](http://www.books.google.com)
- [www.indiamicrofinance.com](http://www.indiamicrofinance.com)
- [www.gdrc.org](http://www.gdrc.org)

---

**ENTREPRENEURSHIP- TO TACKLE THE WRATH OF COVID19 PANDEMIC**

---

**Sangeeta Pandit**HOD Finance Sydenham Institute of Management, SIMSREE

---

**ABSTRACT**

*The corona virus raging across the world today is extremely infectious and life threatening. It has coerced a lock down constraining movement of people and making them stay indoors. As per the report of Statista Research Department, as of May 2021, the world has seen approximately 164 million cases of corona leading to about 3 million deaths. As per the Worldometers website India has the sad statistics of having as on May 2021, about 25 million cases and .27 million deaths. The disease, the fatalities, need for social distancing, shutting down shops and establishments has obviously impacted the cash flows of individuals and businesses. The impact is a humanitarian issue and will take long to heal. One of the ways to mitigate the devastating impact is to facilitate entrepreneurship. An entrepreneurship wave to solve the issues of social media negative influences, to get daily essentials to people's doorsteps, to help farmers in their cycle of planting, tilling, and harvesting, to get farm products to cities, to improve cold chain in logistics, to make healthcare accessible, to enable education and so on. The number of opportunities is innumerable, what is needed is the competency to develop a business model to match the opportunity. The population of India is humongous and thus the likes of Amazon and Ikea are scrambling to make their presence. Global entities selling perfumes to insurance want to do business in India. Demand is obviously there; need is to create supply and means of livelihood to buy the supply. Entrepreneurs are much needed today to carry out this Nation building task.*

*Keywords: Entrepreneurs, Corona, Opportunities, Population*

---

**1. INTRODUCTION:**

1.1 World has faced many catastrophes or disasters that have impacted many countries and vast number of people. Diseases like smallpox, plague, and Spanish flu. The two World Wars and many other wars. The Great Depression in US, the Subprime Crises of 2004. India has suffered natural calamities like cyclone, floods, and tsunami. We have had major financial scams and rising NPAs of our banks. The ILFS NBFC scam and Nirav Modi PNB scam to name a few. Today, we are facing the cyclone tauktae which has left a trail of destruction in Kerala and Goa. Every upheaval creates a need, and it is the flexibility, agility and nimbleness of entrepreneurs that can fill this need.

1.2 As per the Worldometers website, population of India is about 1.4 billion, 35% in the age group of 20 to 44 years and 65% stay in the rural area. Our huge population, young population and rural population is exciting information to the foreign companies, a ready market for goods and services produced by them but cannot be consumed in their country due to paucity of people. India is also lacking in various facilities and utilities. The COVID19 situation has highlighted the dismal state of our healthcare system. Closure of schools and colleges has shifted the mode of teaching to online education. Students with computers and tablets have an edge. Not so privileged ones share a smart phone with others in their family or do not have access to one. All faculties are not geared to teach online. Manufacturing particularly in the SME and MSME sector have come to a halt. It has made the stakeholders explore different ways to earn money. Machines are getting rusted, abandoned factories if having chemicals or inflammables in their godowns are a source of great risk. A lot of mindless panic is generated by social media posting exaggerated news and sometimes even false news of the COVID19 situation. We are facing various issues at macro and micro level. Many of them can be tackled by entrepreneurs; entrepreneurship with Social Impact is the need of the hour.

1.3 The Webster dictionary defines an entrepreneur as "a person who starts a business and is willing to risk loss to make money" and defines skills as "the ability to do something that comes from training, experience or practice". Entrepreneurial skills are not talents like singing or drawing. Anyone with effort can acquire them. Children of business families have an edge as perhaps of their exposure to business related conversations. Barriers of entry to the entrepreneurial scene are low. Gender, age, or location are not factors increasing the bar of entry.

**2. PURPOSE OF THE STUDY:**

India is a vast country with 21 States and 7 Union territories. There are about 21 languages spoken and various ethnic groups with their own culture. Customer profiling is a challenge. Logistics in supply chain are difficult. Progress has not reached the deep pockets and rural hinterlands. COVID19 has aggravated the situation. This paper explores how entrepreneurs can make profits and help society.

**3.1 LITERATURE REVIEW:**

Bhakta (2021) in his article has explained the excitement in digital payments and creation of NUEs-New Umbrella entities. Transaction settlement by block chain-based systems, digital currencies and rejig of the old payment systems is driving fintech entrepreneurs. Google, Facebook, Amazon, Tata Group and RIL have applied to the RBI for NUE licenses. Many fintech entrepreneurs have emerged due to the weaknesses in the traditional payment systems controlled by the banks.

Taxeira and Blanding (2016) have discussed in their article, the three start-ups-Uber, Airbnb, and Etsy. Uber uses a two-sided platform looking after both demand and supply side. It had to bring together people who needed cabs and available cabs. They focused on the latter initially. Airbnb too focussed on the supply side initially. They were connecting property owners wanting to let out for short period to people who wanted accommodation briefly. They literally poached to increase their supply side but gave the property owners a better experience. The suppliers, the initial black uber cars and the beautifully professionally photographed property became the ambassadors for sale. Etsy is an online marketplace for craft fairs. They identified the best vendors and got them on board. This first tier of artisans attracted more artisans, and a second tier was built. All 3 start-ups got their sequencing right. Uber started in places where there was a big gap between demand and supply of cabs and at a time that coincided with some popular game or music event. As businesses grew, marketing strategies too were constantly changed to adjust to customer needs and scale of business.

Mittal (2021) in her article in ET described how 2020 saw the birth of several unicorns. Deals across sectors took place. Pharmeasy in healthcare; Meesho in Social Commerce; Groww and Cred in Fintech and content platforms-Gupshup and ShareChat. These unicorns received millions of dollars in funding.

Michael (2015) in his article has referred to entrepreneurship as a tool for rapid economic growth and development. The SME sector is increasingly contributing to a country’s GDP making the study of entrepreneurship important. Entrepreneurship success and competency are connected, and it leads to nation’s prosperity. Governments of most countries encourage entrepreneurship with schemes, incentives, and funding, yet failures are high. Time management competency is not taking too much time in making decisions; being able to delegate; keep appointments; not be in habit of procrastination and conducting meetings efficiently. Communication competency is speaking to your employees by circulars, letters, or emails or anyway verbal or written that impresses on employees to be productive and compliant of processes. They are useful interactions internally between departments and units and externally with the outside world dealing with the organization. Human Resource management competency is difficult and if an entrepreneur can become competent in this, culture of an organization becomes positive and happy. Marketing management competency is understanding proper employment of place, promotion, price, and product. Ethics is an important dimension that builds relationships and promotes business. Financial Management competency is a must. Entrepreneurs necessarily must have leadership qualities. Social Responsibility attitude must be there. Decision making must be swift and prudent.

**3.2 Literature Review Table:**

Author	Year	Published in	Area of Research	Gaps
Bhakta	2021	The CapTable.com	New Umbrella Enterprises	Roadmap for NUEs
Michael	2015	<a href="http://EzineArticles.com/9255913">http://EzineArticles.com/9255913</a>	Competencies needed	How to develop them
Mittal	2021	ET e article	Unicorns of India and funding	Making of Unicorns
Taxiera & Blanding	2016	Harvard Business Studies e article	Strategies of Uber, Airbnb, and Etsy	Where they failed

**Table: 1**

**3.3 Discussion of Variables:**

Online payments, remittances are becoming more frequent. Digital payments are an area very popular with fintech entrepreneurs. Often, lack of finance is the most important worry of entrepreneurs, but it is the lack of competencies in areas like communication, leadership skills, ethics and poor time management that causes failures. For entrepreneurs that are fast growing and have good valuations, funding is available. Start-ups like Uber and Airbnb perhaps owed their success to strengthening their supply side and then creating demand.

**3.4 Table of Variables:**

Independent Variable	Dependent Variable	Moderating Variable
Fintech Entrepreneurs	Digital Payments	Understanding Block-chain and technology driven operations
Successful Entrepreneurs	Competencies	Training and sensitizing entrepreneurs to skillsets needed
Funding	Visibility & good financial results	Regulatory environment is supportive

**Table:2**

**4. RESEARCH METHODOLOGY:**

After studying the Literature Review Table and Variables Table, a questionnaire was created. Responses were sought from 50 entrepreneurs. The questionnaire and telephone interview method were adopted. Most respondents were from Mumbai and surrounding area. Primary Data Analysis was done with the help of Excel Tools.

**5. FINDINGS:**

Fintech Entrepreneurs understood importance of technology, gaps in traditional systems, needs of consumers but the technology part, an integral part of fintech firms was often handled by employees. The entrepreneur was more focussed on marketing and increasing the bottom line with good leadership qualities. Definition of success for entrepreneurs is different from traditional business. Getting funding was an indication of being successful. Being visible was important, large customer base was also important and entrepreneurs were unperturbed with losses. An entrepreneur must be visionary, have good interpersonal skills, be bold, act with courage, have creativity, be persistent, persuasive, determined and work with dedication and passion.

**6. CONCLUSION:**

6.1 A person must first understand oneself. One must start their own business only if one has the entrepreneurial qualities or can acquire them. Understanding one’s aptitude is important. We often do not know ourselves. We need to introspect and become an entrepreneur, only if we are cut out for it. We often misinterpret about our strengths and weaknesses as we are influenced by other’s opinions about us. We think we are, what our parents thought about us to be, our siblings, friends, colleagues, and bosses. People evolve over a period and may be having strengths and potentials not harnessed or lying dormant. It is important to know oneself.

6.2 Any business including a start-up, needs prudent decision-making. Right decisions can make a business and wrong one destroys a business. Decisions are wrong when one takes them due to other’s negative influence, when one is under stress, when one succumbs to greed or fear. One needs to be balanced, take a third-party view while taking decisions. Thus, before taking important decisions, one must arrive at a balanced state of mind by meditation, yoga, listening to music or whatever works for one. An unbiased open balanced state of mind is needed to take apt decisions.

6.3 Blue Ocean strategy always works. Due to this pandemic condition and its consequences, many opportunities have arisen. No need to enter the area where there are many players, today, one must match the opportunities with one’s strength and arrive at an implementable plan. Due importance to market research, estimates and projections needs to be done. An idea must be implemented only if its feasibility is thoroughly checked.

6.4 If demand is established, starting point is to make the Supply side strong.

6.5 Even if business is small, corporate governance must be adopted. A vision and mission statement must be in place and all actions as per the well deliberated statements. Standard Operating Processes or Practises must be documented and followed for speed and efficiency of operations and for safety. Proper rules, policies, and processes to be in place that motivates employees and keeps them happy. Internal compliance is very necessary. External compliance is following all applicable rules and laws as per the spirit and intent of law.

6.6 Focus on quality of product and service, money will follow. Focussing on profits will dilute your attention from quality. The words in the holy book of Geeta, that action is yours, leave the fruits alone hold good for business. A prosperous business is one that focuses on contribution, compensation then is bound to follow.

6.7 Fairness to all in value chain makes a business survive even in tough times. Loyalty and goodwill are built on fairness. The vendors, employees and customers must all be treated well, and no-one must feel cheated.

6.8 Triple P (planet, people, profits) accounting or ESG (environment, social, governance) are no longer academic theories. Business actions impact others, the wrongs done come back to haunt and cause stress in business. One must be mindful of issues relating to water contamination, ecology damage and pollution. A business may cause it, but remedial steps must be taken. A business is a win-win situation. If owner prospers then also the locality and people with which they transact must prosper. If only one party prospers, business cannot survive for long.

6.9 Social Impact must be the end of business activity. If there is no value addition to society due to the business activity, the business is a shallow one and cannot stand the test of time. Jamshedji Tata, considered father of Indian Industry had remarked "In a free enterprise, the community is not just another stakeholder in business, but, is in fact, the very purpose of its existence."

#### 7. Managerial Implications:

Based on Research findings following is an Entrepreneurship Kit. It is a 10-step generic model to be customized and adopted.



Model: SP- 10-Step Entrepreneurship Model

#### **BIBLIOGRAPHY:**

- Website: statista.com <https://www.statista.com/statistics/1103120/india-estimated-impact-on-gdp-growth-by-coronavirus-epidemic/>.
- Website: worldometers.com <https://www.worldometers.info/coronavirus/country/india/>
- Pratik Bhakta (2021) Blockchain, Instant Settlements and Brand-New UPI on NUE Roadmap. Blog: The CapTable.com
- Thales S, Teixeira & Michael Blanding (2016) Turning one thousand customers into one million. <https://hbswk.hbs.edu/item/turning-one-thousand-customers-into-one-million>
- Apoorva Mittal (2021) 4 days, 6 unicorns, \$1.55 billion — A week like none other for Indian start-ups. <https://economictimes.indiatimes.com/tech/startups/4-days-6-unicorns-/82019190>
- Dan-Abu Pronto Michael (2015) The Place of Entrepreneurship Competence in Business Success and National Development. <http://EzineArticles.com/9255913>

---

**THE ADVANTAGES OF ENTREPRENEUR'S ETHICAL BEHAVIOR IN BUSINESS**

---

**Shalaka Prakash Chavan**Assistant Professor, Economics Department, Saket College of Arts, Science & Commerce, Kalyan East, Thane, Maharashtra, India

---

**ABSTRACT**

*Entrepreneur's Ethical behavior can be identified in both individual relationships and work relationships and work relationships. The concept can also be applied to corporations as entities. The ethics of a company and its individuals are heavily influenced by the state of their country. If country is heavily plagued with poverty, large corporations continuously grow, but smaller companies begin to wither and are then forced to adapt and scavenge for any method of survival. Business ethics also known as corporate ethics that is a form of applied ethics or professional ethics, that examines ethical principles and moral or ethical problems that can arise in business environment. It applies to all aspects to business conduct to individual and entire organizations. These Entrepreneur's ethics originate from individual, organizational statements or from the legal system. These norms, values, ethical and unethical practices are the principles that guide a business. They help those business maintain a better connection with their stakeholders. The study recommends that firms should uphold ethical standard so that they may have strong competitive advantage over their fellow competitions. Research on ethics studies focus on behavior that exceed minimum standards of morality. The main objective of the study is to understand advantages of Entrepreneur's Ethical Business Behavior. And to highlight the essentials of Entrepreneur's Ethical Business.*

**KEYWORDS:** *Entrepreneur's Ethical Business Behavior, Advantages of Ethical Business.*

---

**INTRODUCTION**

Entrepreneur's Ethical behavior has been a cause of concern since very ancient time. Entrepreneur's Ethical behavior in business practice has been developed continuously. In modern time, Entrepreneur's ethical behavior has been looked as important aspect of the business success. India is known as it has rich ethical tradition, which envisioned in the scriptures of the land like Gita, Upanishad , etc. In this years, the business ethics has exploded in both volume and importance. This paper aims to study the way Entrepreneur's ethics influences business success. It is well known that many companies may go bankrupt because of lack of a well-established overall strategy, poor quality of products, focus on gaining immediate profit etc. but it seems that nowadays ethics is strongly influencing business success. The study conducted reveals that implications of Entrepreneur's ethics in business are reaching a high level and they are more complex than presumed, ethical behavior bringing significant to a business. Since ancient times, companies are searching for business success that, nowadays, more than ever, having success is not easy. Entrepreneur's business success does not come unexpectedly in a company, it presumes efforts, wise strategies, risk assuming and sometimes failure provides the lesson for success. Entrepreneur's Ethics is seen as a pillar of business success, companies without ethics being not able to exactly determine what is right and what is wrong within their business, so ethical practices may lead a company to failure or success. In this paper we will explain the advantages of Entrepreneur's ethics and closely study the way it influences business.

**OBJECTIVES OF THE STUDY:**

The study has the following specific objectives:

- 1) To identify the advantages of Entrepreneur's Ethical Business Behavior.
- 2) To study the mean of advancing Entrepreneur's ethical behavior.
- 3) To determine the Influential factors on Business Ethics.

**LITERATURE REVIEW:**

1) Ronald et al.2003:61:

According to Ronald, Ethics is the study of morality. Ethics are beliefs about what is right and wrong, or good and bad. An individual personal values and moral and the social context in occurs determine whether a particular behavior is seen as being ethical or unethical. In other words, ethical behavior is behavior that conforms to individual beliefs and social norms about what is right and good. Anything otherwise is unethical behavior. Business ethic is a term often used to refer to ethical or unethical behavior by manager or employee of an organization.

2)Covey,2006:

As he said, Research on Ethics studies focus on behavior that exceed minimum standards of morality, such as charitable giving, or whistle-blowing, which occurs when employees expose illegal and/or unethical actions by their employer. Other studies focus on behaviors that fall below minimum standards of morality, such as lying and cheating. Regardless of the area of focus, unethical acts are of concern to us, and are so common in organizations. For Example, recent surveys suggest that 76 percent of employees have observed illegal or unethical conduct on the job within the past 12 months.

3)Greg et al 2006:

According to Greg, Acceptability of behavior in business is determined by customers, competitors, government regulators, interest groups, and the public, as well as each individual personal moral principles and values. With example of ENRON, it is one of the largest ethical disasters in the 21 century. The fall of company took many layers of management pushing the envelope and a great deal of complacency on the part of employees who saw wrong doing and ignored it. Most unethical activities within organization are supported by an organizational culture that encourages employees to bend the rules.

4)Albuquerque, Daniel ,2010:

In the book ‘Business Ethics’, argues that business ethics is not a pure science but a professional practice. In this book the author provides an insight into the crucial role played by ethics in managerial decision-making and the impact of such decisions on organizations. The author states that the term business ethics is generally used to portray two different concepts. First, it describes the relationship of civil society to the business sector. Second, it involves the interaction of business entities with their constituents: employees, customers, suppliers and shareholders, categorized as stakeholders. The author suggest that the business ethics is to guide business practice and add to the shareholders value without compromising the interests of any stakeholder in and of society.

#### **RESEARCH METHODOLOGY:**

In this Research paper a study to understand the advantages of Entrepreneur’s Ethical Business Behavior. In this research researcher Descriptive and quantitative method was used. Primary data has been collected which include closed ended questionnaire convenience sampling method was used with size of 60 respondent. Secondary data was collected in the form of articles published in the journals, Research papers.

#### **LIMITATIONS OF STUDY:**

- 1) Time and Covid-19 pandemic situation are a major constraint in the study.
- 2) Area of Research is also a major constraint.
- 3) This Research is also reflects opinion and responses of individuals only where by findings and recommendations given on the basis of this research cannot be applied to the entire population, industries, organizations and firms.

#### **THE CONCEPT OF ETHICS:**

The word ethics is derived from the Greek word ‘ethos’, which means character. Ethics or moral philosophy is a branch of philosophy that involves systematizing, defending and recommending concepts of right and wrong conduct. The field of ethics, along with aesthetics, concerns matters of value, and thus comprises the branch of philosophy. Ethics seeks to resolve questions of human morality by defining concepts such as good and evil, right and wrong, virtue and vice, justice and crime.

#### **THE CONCEPT OF BUSINESS ETHICS:**

Business ethics also called corporate ethics, is a form of applied ethics or professional ethics that examines the ethical and moral principles of Entrepreneur and problems that arise in a business environment. It applies to all aspects of business conduct on behalf of both individuals and the entire company. Business ethics refers to contemporary organizational standards, principles, sets of values and norms that govern the actions and behavior of an individual in the business organization. Business ethics have two dimensions, normative business ethics or descriptive business ethics. Entrepreneurs, Customers, management and employees all appreciate honest and ethical practices. Business Ethics are vital because they help Entrepreneur to maintain a great reputation, help avoid significant financial and legal issues, and they ultimately benefit everyone involved.

#### **TYPES OF BUSINESS ETHICS:**

1. Personal Responsibility.

2. Representative & official Responsibility.
3. Personal Loyalties.
4. Corporate Responsibility.
5. Organizational Responsibility.
6. Economic Responsibility.
7. Technical Morality.
8. Legal Responsibility.

Through above information researchers try to explained types of Entrepreneur's Ethical Business Behavior. We can see some examples of Indian Ethical Companies like Wipro and Tata Steel, have been named in the list of world's most ethical companies by American think tank Ethisphere Institute. According to them those companies who recognize their role in society to influence and drive positive change in the business community and societies around the world in 2017, there were 124 honorees spanning five continents, 19 countries and 52 industry sectors. These companies also consider the impact of their actions on their employees, investors, customers and other key stakeholders and leverage values and a culture of integrity as the underpinning to the decisions they make each day. IT services and outsourcing provider Wipro Limited and Tata Steel Ltd are the two Indian firms that have been selected among the 135 worlds most ethical companies for 2018 by the US based think tank Ethisphere Institute.



As per above explanation, Ethical behavior not only improves profitability but also fosters business relations and employees' productivity. Business ethics is concerned with the behavior of Entrepreneur or businessman in doing a business. Unethical practices create problems to Entrepreneur and business units. The behavior of Entrepreneur has more impact within the business organization than outside. So, he should obey the laws even though he may personally believe them to be unjust.

#### **THE ADVANTAGES OF ENTREPRENEUR'S ETHICAL BUSINESS BEHAVIOR:**

Entrepreneur's Business ethics comprise various traits, such as trustworthiness and transparency in customer services. Entrepreneur's Ethical business practices strengthen customer relationship that is of prime importance for long-term organizational success. It deals with retaining and creating a long-lasting impression in the minds of customers. Such impressions help the enterprise to win to win the trust of customers and get more business. Entrepreneur's business ethics plays a very vital crucial role in various management functions. The advantages of ethical behavior in business include helping your business to build customer loyalty, avoid legal problems and attract and retain talented employees, some important advantages of Entrepreneur's ethical business behavior which are given as follows:

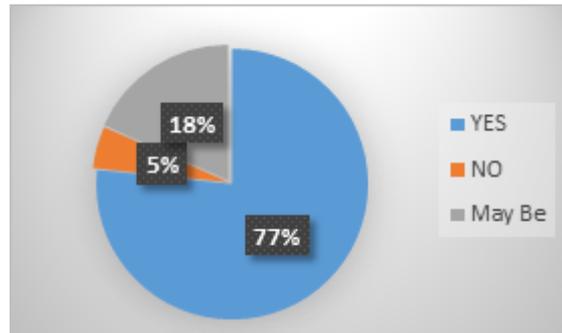
- 1) Build Customer Loyalty.
- 2) Enhance a Company's Reputation.
- 3) Retain Good Employees.
- 4) Positive Work Environment.

- 5) Avoid Legal Problems.
- 6) Improve Employees Happiness.
- 7) Attracts More Investors.
- 8) Better for Society.

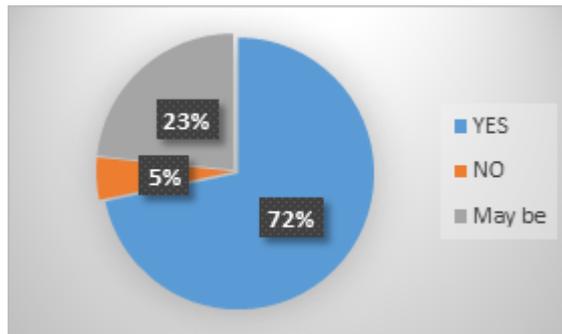
According to above statements it was observed that Entrepreneur’s Ethical business behavior practices strengthen customer relationship that is of prime importance for long-term organizational success. This research paper highlight some suggestions though the below data analysis and questionnaire with sample size of 60 respondent.

**DATA ANALYSIS:**

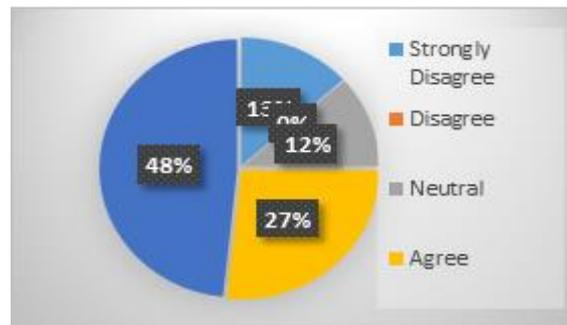
- 1) Can a Business be ethical?



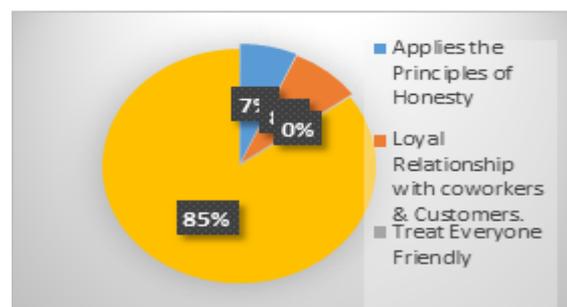
- 2) Can any Entrepreneur pursue both Ethics & Profit in business at a one time?



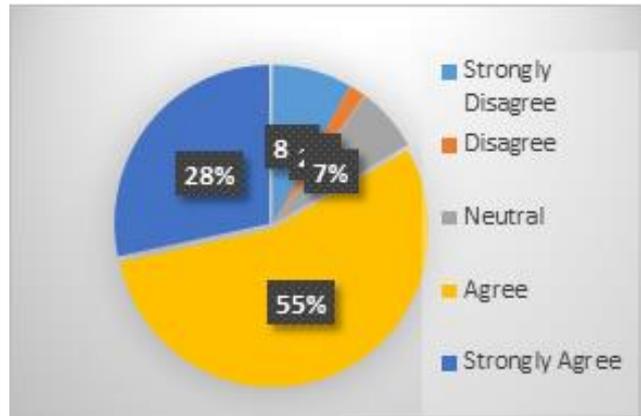
- 3) In your opinion Business ethics are help to maintain great reputation of Entrepreneur?



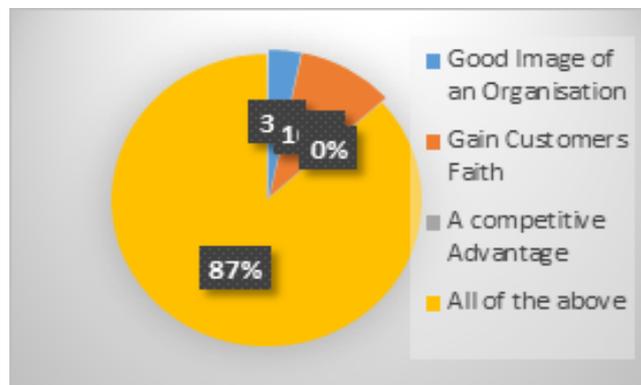
- 4) According to you what does it mean to act ethical in Business?



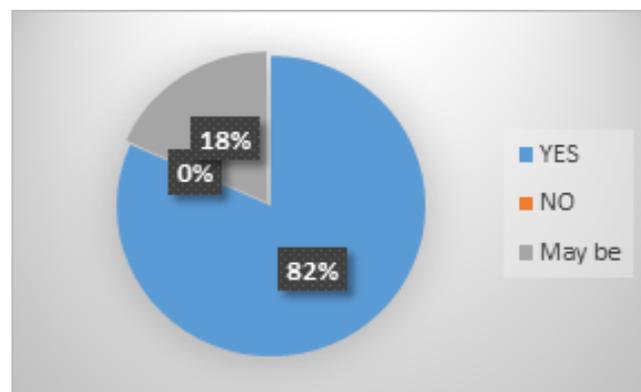
5) In your opinion, Entrepreneur’s Ethical behavior in business is critically important for maintain confidence in Market?



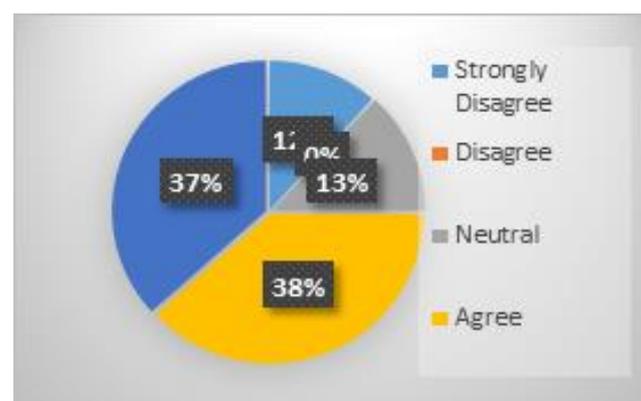
6) What are the Benefits of Entrepreneur’s Ethical issues in Business organization?



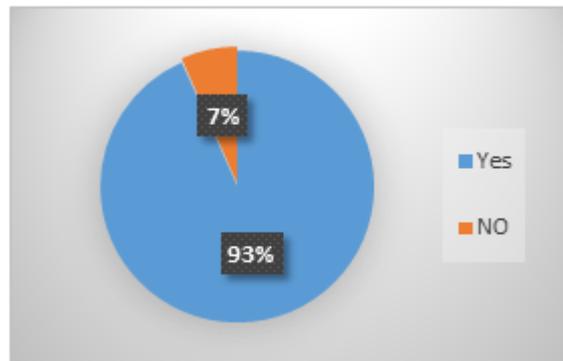
7) Do you think Ethics and Values helps Entrepreneur in Better Decision making for Business?



8) Positive work environment & Retain good employees are the advantages of Entrepreneur’s Ethical Business?



- 9) Being Ethical in Business means maintaining a high level of personal Integrity is very Important?



#### ANALYSIS AND INTERPRETATION:

##### KEY FINDINGS:

- 1) First question helps us to understand Business can be Ethical or not. So 77% respondents said yes, business can be ethical. In most business, most people conduct themselves ethically most of the time.
- 2) Around 72% respondents say that any Entrepreneur pursue Ethics and Profit both in business at a onetime. There are plenty of examples of Entrepreneur's who make good decisions that also turn out to be profitable. So long –run a company can pursue both ethics and profits.
- 3) Around 48% respondent's strongly agreed that Entrepreneur's Business ethics are help to maintain great reputation. And 27% respondents agree that Business ethics can bring significant benefits, especially to a company's reputation.
- 4) Above 85% respondents' agreed that act ethical means applies the principle of Honesty, Loyal relationship with Coworkers, Treat everyone friendly. All these components plotted meaning of business ethics.
- 5) Maximum 55% respondents admired that Entrepreneur's Ethical behavior in business is critically important for maintain confidence in market. This is an advantage because investors will be likely to continue funding the company. 29 % peoples agreed that the advantages of business ethics become crystal clear in these situations since companies that maintain the confidence and standards are very important.
- 6) Among the all respondents around 87% repliers agreed that good image of an organization, gain customers faith, Competitive advantages these ethical issues are beneficial for business organizations.
- 7) From all respondents 82% repliers said that in any business Ethics and values helps in better decision making. And according to this research researcher found out that Positive Work Environment & retain good employees are the advantages of ethical business and total 39% & 37% repliers agreed and strongly agreed respectively with this statement.

##### RECOMMENDATIONS:

Based on the major findings, the following recommendations were made:

- 1) Entrepreneur of Organizations or Firms should imbibe with ethical standard in order to have good public image.
- 2) Companies or Entrepreneur should uphold ethical standard so that they may have strong competitive advantage over their fellow competitors.
- 3) Entrepreneur should include business ethics in company's strategic planning for successful business.
- 4) Entrepreneur's should conduct ethical trainings like workshop, Seminars at national & International level in Company.
- 5) Entrepreneur's should practice ethical standard because it is the answer for profit maximization in the Firms.

##### CONCLUSION:

In the current trend is to move away from legally-based ethical initiatives in organizations to cultural-or integrity-based initiatives that make ethics a part of core organizational values. Organizations recognize that effective business ethics programs are good for business performance. Companies that develop higher levels of trust function more effectively and smoothly and avoid damaged company reputations and product images.

---

Organizational ethics initiatives have been supportive of many positive and divisive organizational objectives, such as profitability, hiring, employee satisfaction, and customer loyalty. Conversely, lack of business ethics initiatives and absence of workplace values such as honesty, trust and integrity can have a negative impact on organizational objectives and employee retention.

**REFERENCES:**

- 1) Trevino, L. K, Weaver G. R and S.J .Reynolds S,J (2006) “Behavioral Ethics in Organizations: A Review”, Journal of Management 32pp.951-90
- 2) Farrell O.C., John F, Linda F, (2005) Business Ethics: Ethical Decision Making and Cases, 6 Ed.
- 3) <https://smallbusiness.chron.com/advantages-ethical-behavior-business-21067.html>
- 4) <https://blog.dominionprint.com/advantages-and-disadvantages-of-business-ethics-in-the-real-world>
- 5) <http://www.economicdiscussion.net/business/business-ethics/31798>
- 6) <https://economictimes.indiatimes.com/news/company/corporate-trends/tata-steel-wipro-in-worlds-most-ethical-companies-list/articleshow/57635295.cms?from=mdr>

---

---

**MEASURING STUDENTS PERCEPTION OF SERVICE QUALITY USING MULTI-ITEM HEDPERF SCALE**

---

**Dr. Pooja**

---

**ABSTRACT**

*A constant research and analysis of education service quality is of utmost priority for improving and maintaining originality and accuracy in educational system. This paper seeks to assess students' satisfaction as a multidimensional construct based on a modified higher education service quality (HEDPERF) instrument to measure five constructs namely, non-academic aspects, academic aspects, reputation, access and programme issues. One-way ANOVA and Levene's test has been used to measure the significant mean differences across five groups of respondent i.e., B.Com, B.Com (Hon's), BCA, BBA and M.Com with respect to academic, reputation and access related dimensions of HEDPERF scale. This paper uncovered course-wise significant effect indicated by values of F-ratio for academic dimension "Sufficient and convenient consultation", Professional appearance/image as part of reputation dimension and "Counseling service" as part of access dimension was found 2.603, 5.051 and 2.969 respectively with its significant indications that likelihood of an F-ratio the size of the one obtained occurring by chance that's only a 0.210 (21% chance).*

*Keywords: Higher Education, HEDPERF scale, students' perception, service quality satisfaction*

---

**INTRODUCTION**

Globalization and development in technology is now affecting almost all organizations (Ada et al., 2017) across the world. The Higher Education Institutions are making consistent adaptability to competitive conditions through their condensed efforts in order to ensure their success and sustainability (Raju et al., 2017). For bringing about this change, quality has been discussed with immense emphasis among higher education institutions. In order to ensure retention of students in such prestigious institutions, identification and evaluation of students' satisfaction in terms of their level of interest and performance need investigation by the educational institutions. Better quality education has become the primary determinants for raising standard of living, employment status and ensuring socio-economic development of students. Higher education service quality can provide overall climate & culture for change through decision-making system, operating system and human resource practices.

This paper aims to identify the level of importance or expectation of students (Adinegara et al., 2016) through investigating service quality with respect to Academic, Reputation and Access aspects which directly affects the performance of the organization.

**NEED OF THE STUDY**

Due to ongoing advancements in teaching learning process, it's very important to evaluate the nature and extent of services provided to the students and accordingly, maintaining, continually upgrading and sustaining consistent efforts by the organization from time to time. This research is a part of consistent efforts of the teachers to evaluate, improve and incorporate new techniques/methodologies in the teaching-learning practices. This change can certainly yield better student satisfaction towards all the five dimensions "academic aspects", "reputation", "non-academic aspects", "access", and "programme issues" under study. In the present study mean difference in service quality satisfaction towards Academic Performance, Reputation and Access across five courses namely B.Com, B.Com Hon's, BCA, BBA, M.Com in Govt. SPMR College of Commerce has been assessed.

**REVIEW OF RELATED LITERATURE AND HYPOTHESES FORMULATION**

Attempt has been made to provide overview of various aspects of this study through the review of literature.

**Azam, A. (2018)** investigated that perceived service quality was positively correlated to satisfaction, perceived service quality and satisfaction was positively correlated to students retention whereas **Muhammed, N. et al., (2018)** revealed that among five dimensions of service quality academic aspects were ranked as the most important dimension of service quality. **Napitupulu, D. et al., (2018)** examined negative effect of quality of the services which means perceived performance was far from expected. **Chandra, T. et al., (2018)** investigated positive influence of service quality on student satisfaction in higher education institutions in Riau.

**Mwiya, B. et al., (2017)** explained that higher level of perceived good service performance in tangibles, reliability, assurance, empathy and responsiveness to customer's needs would result in higher level of satisfaction. **Ada, Sefer. (2017)** evaluated that the considerations of girls were higher than males regarding the

academic position and institutional image and also the perceptions of 3rd grade students were higher than those of 4th grade students. **Saleem, S.S (2017)** revealed that the association between service quality and student satisfaction was positively strengthened by the university culture and price and university reputation negatively strengthened the relationship. On the basis of studies reviewed, extant literature scanned and identification of 41 item measurement scale, following objectives and hypotheses are proposed:

**Obj1:** *To analyse mean difference in service quality satisfaction towards Academic Performance, Reputation and Access across five courses namely B.Com, B.Com Hon's, BCA, BBA, M.Com in Govt. SPMR College of Commerce.*

**Hyp0:** *There is no significant mean difference in service quality satisfaction towards Academic Performance, Reputation and Access across five courses namely B.Com, B.Com Hon's, BCA, BBA, M.Com in Govt. SPMR College of Commerce.*

**Hyp1:** *There is significant mean difference in service quality satisfaction towards Academic Performance, Reputation and Access across five courses namely B.Com, B.Com Hon's, BCA, BBA, M.Com in Govt. SPMR College of Commerce.*

## RESEARCH DESIGN AND METHODOLOGY

Research design and methodology covers data collection instrument, research sample and statistical tools.

### Data Collection Instrument

This study is based on survey design in which Higher Education Performance (HEdPERF) scale has been used as data collection instrument developed by Firdaus Abdullah (2006) in 1995 consisting of 41 items. This scale has already been empirically tested for uni-dimensionality, reliability and validity using both exploratory and confirmatory factor analysis. Responses from students of Five courses offered by Government SPMR College of Commerce, Jammu were obtained on a seven – point Likert scale (1 = strongly disagree, 7 =strongly agree). The HEdPERF (Higher Education Performance) scale specifically covers five dimensions, namely “academic aspects” , “reputation”, “non-academic aspects”, “access”, “programme issues” and “clear understanding” (Abduallah, 2006a). Later, sixth dimension “understanding” was discarded. The schedule covered student profile and 41 items of HEdPERF scale and three (03) items relating to service quality satisfaction. Secondary information has been collected from journals, magazines and research papers published and also from unpublished sources.

### Research Sample

The data has been collected from 50 students of Government SPMR College of Commerce, Jammu during the year 2019-20 from B.Com (General) (Semester – 6<sup>th</sup>), B.Com (Hon's) (Semester – 4<sup>th</sup>), B.C.A (Semester – 4<sup>th</sup>), B.B.A (Semester – 4<sup>th</sup>), M.Com (PG General) (Semester – 2<sup>nd</sup> and 4<sup>th</sup>) students using convenience sampling technique.

### Statistical Tools

The data collected with the help of survey method have been assessed and analyzed using various statistical techniques such as mean and ANOVA in SPSS Software (16 version).

## DATA ANALYSIS AND INTERPRETATION

### Brief Profile of Respondents

Out of the total 50 sample respondents, eight (8) students belonged to B. com discipline, nine (9) to B. Com Hon's, seven (7) each to BCA and BBA and nineteen (19) to M.Com discipline.

### *Measuring Course-Wise Difference in Academic Performance, Reputation and Access in Govt. SPMR College of Commerce Using ANOVA Test*

One-way ANOVA and Levene's test has been used to measure the significant mean differences across five groups of respondent i.e., B.Com, B.Com (Hon's), BCA, BBA and M.Com with respect to Academic, Reputation and Access related dimensions.

As per Levene's test, the value of significance was found to be greater 0.05 with respect to academic dimension “Sufficient and convenient consultation”, Professional appearance/image as part of Reputation dimension and “Counseling service” as part of Access dimension thereby indicating homogeneity of variances of five groups. The sum of squares and mean squares represent the experimental effect. The experimental manipulation (systematic) respecting between-group effects (combined) or overall experiment effect was 3.104, 3.264, 2.504 as value of mean square for Academic aspect dimension “Sufficient and convenient consultation”, Professional appearance/image as part of reputation dimension and “Counseling service” as part of Access dimension (The

values of F-ratio were 2.603, 5.051 and 2.969 respectively with its significant indications the likelihood of an F-ratio the size of the one obtained occurring by chance that's only a 0.210 (21% chance)) whilst (unsystematic) variation due to natural individual difference in courses and different responses towards aforesaid HEDPERF dimension within groups was found to be 139.680, 146.877, 159.635 (values of mean square).

Infact, F-ratio is the ratio of systematic variance to unsystematic variance. Therefore, the probability of 0.210 (21% chance) for F-ratio was also found to be less than 0.05 percent significance level which indicates course-wise significant effect on "sufficient convenient and consultation", Professional appearance / image as part of reputation dimension and "Counseling service" as part of Access dimension.

The rest of the six variables namely, as depicted in Table 1 clearly reveal significance value of levene's statistic of homogeneity of variances and F (Robust tests of equality of means) greater than 0.05, indicating insignificant variances across courses i.e., B.Com, B.Com (Hon's) BCA, BBA and M.Com. Therefore, the null hypothesis (H0) is rejected and the alternate hypothesis (H1) "There is significant mean difference in service quality satisfaction towards Academic Performance, Reputation and Access across five courses namely B.Com, B.Com Hon's, BCA, BBA, M.Com in Govt. SPMR College of Commerce" is supported.

Table 1: Measuring Course-Wise Difference in Academic Performance, Reputation and Access in Govt. SPMR College of Commerce Using ANOVA Test

Institutional Programmes /Courses	B.Com			B.Com Hon's			BCA			BBA			M.com			Levene statistics	F value
	Sum of Squares	Df	Mean Square	Sum of Squares	df	Mean squares	Sum of Squares	df	Mean squares	Sum of Squares	df	Mean squares	Sum of Squares	df	Mean squares		
Academic Aspect: Feedback on progress	22.940	4	5.735	10.297	1	10.297	15.207	1	15.207	7.733	3	2.578	153.060	45	3.401	982	1.686
Sufficient and convenient consultation	32.320	4	8.080	23.765	1	23.765	17.457	1	17.457	14.864	3	4.955	139.680	45	3.104	945	2.603*
Reputation Professional appearance/image	65.943	4	16.486	28.723	1	28.723	11.297	1	11.297	54.646	3	18.215	146.877	45	3.264	2.730	5.051*
Academic facilities	30.258	4	7.564	5.246	1	5.246	.290	1	.290	29.968	3	9.989	150.462	45	3.344	1.919	2.262
Internal quality programmes	15.247	4	3.812	11.098	1	11.098	6.856	1	6.856	8.391	3	2.797	117.473	45	2.611	.432	1.460
Ideal campus location/layout	31.867	4	7.967	10.103	1	10.103	2.670	1	2.670	29.197	3	9.732	144.613	45	3.214	.547	2.479
Access Easily contacted by telephone	32.364	4	8.091	5.778	1	5.778	.552	1	.552	31.812	3	10.604	159.636	45	3.547	3.504	2.281
Counseling services	29.735	4	7.434	1.726	1	1.726	8.178	1	8.178	21.557	3	7.186	112.685	45	2.504	1.692	2.969*
Service delivery procedures	28.408	4	7.102	8.563	1	8.563	2.207	1	2.207	26.201	3	8.734	142.092	45	3.158	1.995	2.249

**STRATEGIC IMPLICATIONS**

The findings of this paper indicate the statistically significant relationship between HEDPERF Model dimension and overall student's satisfaction. More attention is required towards "Good communication", "Service within reasonable time frame", Caring and individualized "in order to enrich Non-Academic aspect. Areas like "Ideal campus location/layout", "Health service", "Hostel facilities and equipment" under reputation should be given more attention in order to ensure overall development of students. Other initiatives such as "feedback for improvement", service delivery procedures should be taken care while rendering services to students.

There is significant mean difference in service quality satisfaction towards Academic performance, Reputation and Access across five courses which means course wise level of satisfaction differs.

Findings also indicate that "significant convenient consultation" and "counseling service" should be provided to students in order to guide and direct students for choosing an appropriate course. "Professional appearance/image of an organization can be improved by participating in various researches such as government funded project and increasing alumni engagement.

**LIMITATIONS**

- Though consistent efforts have been made to study students' service quality satisfaction towards 'Academic performance', Reputation and Access, more elaborative and in-depth analysis would certainly reveal generalized view of the topic under study.
- A study with larger sample would have ensured better representation of the population.
- This paper cannot be generalized for other organizations which differ in terms of situational, topographical, educational practices undertaken by organizations and institutional factors affecting the teacher-student relationship.

**REFERENCES**

- Abdullah, F. (2006). Measuring Service Quality in Higher Education: HEdPERF versus SERVPERF. *Marketing Intelligence & Planning*, 24(1), pp. 31-47.
- Ada, Sefer, Baysal, Z. Nurdan, Seda, Senem and Erkan, Sahenk (2017). An Evaluation of Service Quality in Higher Education: Marmara and Nigde Omer Halisdemir Universities' Department of Education Students. *Universal Journal of Educational Research*, 5(11), 2056-2065.
- Adinegara, Gusti Ngurah Joko and Putra, Putu Steven Eka (2016). Assessment of Service Quality in Higher Education: Case Study in Private University. *International Journal of Business and Management Invention*, 5(9), 82-88.
- Azam, A. (2018). Service Quality Dimensions & Student's Satisfaction: A Study of Saudi Arabian Private Higher Education Institutions. *European Online Journal of Natural Social Sciences*, 7(2), 275-284.
- Chandra, T., Ng, M., Chandra, S., Priyono. (2018). The Effect of Service Quality on Student Satisfaction and Student Loyalty: An Empirical Study. *Journal of Social Studies Education Research*, 9(3), 109-131
- Kennedy, K.N., Felicia, G. I. Jerry, R.G. (2002). Customer mind-set of employees throughout the organization. *Journal of the Academy of the Marketing Science*, 30(2), 159-171.
- Muhammad, N., Kakakhel, S.J., Baloch, Q.B., et.al. (2018). Service Quality the Road Ahead for student's satisfaction. *Review of Public Administration and Management*, 6(2), 2315-7844.
- Napitupulu, D., Rahim, R., Abdullah, D., et al. (2018). Analysis of Students Satisfaction Toward Quality of Service Facility. *Journal of Physics*, 954(2). <https://iopscience.iop.org/1742-6596/954/1/012018>
- Mwiya, B., Bwalya, J., Siachinji, B., Sikombe, S., Chanda, H., Chawala, M. (2017). Higher Quality & Student Satisfaction Nexus: Evidence from Zambia. *Scientific Research Publishing*, 8(2), 1044-1068.
- Raju, M. Sreerama and Bhaskar, N. Udaya (2017). Service Quality in Higher Education: A review and conceptual model. *International Journal of Science Technology and Management*, 6(2), 891-900.
- Saleem, S.S., Moosa, K., Imam, A., et.al. (2017). Service Quality and Students Satisfaction: The Moderating role of University Culture, Reputation and Price in Education sector in Pakistan. *Iranian Journal of Management Studies*, 10(1), 237-258.

# MANUSCRIPT SUBMISSION

## GUIDELINES FOR CONTRIBUTORS

1. Manuscripts should be submitted preferably through email and the research article / paper should preferably not exceed 8 – 10 pages in all.
2. Book review must contain the name of the author and the book reviewed, the place of publication and publisher, date of publication, number of pages and price.
3. Manuscripts should be typed in 12 font-size, Times New Roman, single spaced with 1” margin on a standard A4 size paper. Manuscripts should be organized in the following order: title, name(s) of author(s) and his/her (their) complete affiliation(s) including zip code(s), Abstract (not exceeding 350 words), Introduction, Main body of paper, Conclusion and References.
4. The title of the paper should be in capital letters, bold, size 16” and centered at the top of the first page. The author(s) and affiliations(s) should be centered, bold, size 14” and single-spaced, beginning from the second line below the title.

### **First Author Name<sub>1</sub>, Second Author Name<sub>2</sub>, Third Author Name<sub>3</sub>**

1 Author Designation, Department, Organization, City, email id

2 Author Designation, Department, Organization, City, email id

3 Author Designation, Department, Organization, City, email id

5. The abstract should summarize the context, content and conclusions of the paper in less than 350 words in 12 points italic Times New Roman. The abstract should have about five key words in alphabetical order separated by comma of 12 points italic Times New Roman.
6. Figures and tables should be centered, separately numbered, self explained. Please note that table titles must be above the table and sources of data should be mentioned below the table. The authors should ensure that tables and figures are referred to from the main text.

## EXAMPLES OF REFERENCES

All references must be arranged first alphabetically and then it may be further sorted chronologically also.

### • **Single author journal article:**

Fox, S. (1984). Empowerment as a catalyst for change: an example for the food industry. *Supply Chain Management*, 2(3), 29–33.

Bateson, C. D.,(2006), ‘Doing Business after the Fall: The Virtue of Moral Hypocrisy’, *Journal of Business Ethics*, 66: 321 – 335

### • **Multiple author journal article:**

Khan, M. R., Islam, A. F. M. M., & Das, D. (1886). A Factor Analytic Study on the Validity of a Union Commitment Scale. *Journal of Applied Psychology*, 12(1), 129-136.

Liu, W.B, Wongcha A, & Peng, K.C. (2012), “Adopting Super-Efficiency And Tobit Model On Analyzing the Efficiency of Teacher’s Colleges In Thailand”, *International Journal on New Trends In Education and Their Implications*, Vol.3.3, 108 – 114.

- **Text Book:**

Simchi-Levi, D., Kaminsky, P., & Simchi-Levi, E. (2007). *Designing and Managing the Supply Chain: Concepts, Strategies and Case Studies* (3rd ed.). New York: McGraw-Hill.

S. Neelamegham," Marketing in India, Cases and Reading, Vikas Publishing House Pvt. Ltd, III Edition, 2000.

- **Edited book having one editor:**

Raine, A. (Ed.). (2006). *Crime and schizophrenia: Causes and cures*. New York: Nova Science.

- **Edited book having more than one editor:**

Greenspan, E. L., & Rosenberg, M. (Eds.). (2009). *Martin's annual criminal code: Student edition 2010*. Aurora, ON: Canada Law Book.

- **Chapter in edited book having one editor:**

Bessley, M., & Wilson, P. (1984). Public policy and small firms in Britain. In Levicki, C. (Ed.), *Small Business Theory and Policy* (pp. 111–126). London: Croom Helm.

- **Chapter in edited book having more than one editor:**

Young, M. E., & Wasserman, E. A. (2005). Theories of learning. In K. Lamberts, & R. L. Goldstone (Eds.), *Handbook of cognition* (pp. 161-182). Thousand Oaks, CA: Sage.

- **Electronic sources should include the URL of the website at which they may be found, as shown:**

Sillick, T. J., & Schutte, N. S. (2006). Emotional intelligence and self-esteem mediate between perceived early parental love and adult happiness. *E-Journal of Applied Psychology*, 2(2), 38-48. Retrieved from <http://ojs.lib.swin.edu.au/index.php/ejap>

- **Unpublished dissertation/ paper:**

Uddin, K. (2000). A Study of Corporate Governance in a Developing Country: A Case of Bangladesh (Unpublished Dissertation). Lingnan University, Hong Kong.

- **Article in newspaper:**

Yunus, M. (2005, March 23). Micro Credit and Poverty Alleviation in Bangladesh. *The Bangladesh Observer*, p. 9.

- **Article in magazine:**

Holloway, M. (2005, August 6). When extinct isn't. *Scientific American*, 293, 22-23.

- **Website of any institution:**

Central Bank of India (2005). *Income Recognition Norms Definition of NPA*. Retrieved August 10, 2005, from <http://www.centralbankofindia.co.in/home/index1.htm>, viewed on

7. The submission implies that the work has not been published earlier elsewhere and is not under consideration to be published anywhere else if selected for publication in the journal of Indian Academicians and Researchers Association.

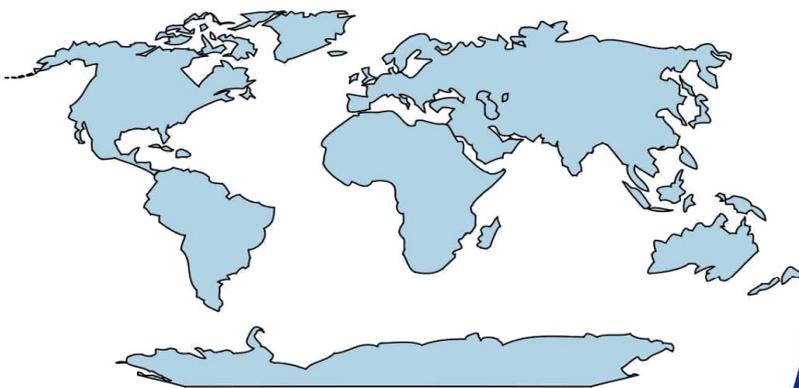
8. Decision of the Editorial Board regarding selection/rejection of the articles will be final.

[www.iaraedu.com](http://www.iaraedu.com)

**Journal**

ISSN 2322 - 0899

**INTERNATIONAL JOURNAL OF RESEARCH  
IN MANAGEMENT & SOCIAL SCIENCE**



**Volume 8, Issue 2**  
April - June 2020

[www.iaraedu.com](http://www.iaraedu.com)

**Journal**

ISSN 2394 - 9554

**International Journal of Research in  
Science and Technology**

Volume 6, Issue 2: April - June 2019



**Indian Academicians and Researchers Association**  
[www.iaraedu.com](http://www.iaraedu.com)

Become a member of IARA to avail  
attractive benefits upto Rs. 30000/-

<http://iaraedu.com/about-membership.php>



## INDIAN ACADEMICIANS AND RESEARCHERS ASSOCIATION

Membership No: M / M – 1365

### Certificate of Membership

This is to certify that

**XXXXXXXXXX**

is admitted as a

**Fellow Member**

of

**Indian Academicians and Researchers Association**

in recognition of commitment to Educational Research

and the objectives of the Association



Date: 27.01.2020

  
Director

  
President



# INDIAN ACADEMICIANS AND RESEARCHERS ASSOCIATION

Membership No: M / M – 1365

## Certificate of Membership

This is to certify that

**XXXXXXXXXX**

is admitted as a

**Life Member**

of

**Indian Academicians and Researchers Association**

in recognition of commitment to Educational Research  
and the objectives of the Association



Date: 27.01.2020

  
Director

  
President



# INDIAN ACADEMICIANS AND RESEARCHERS ASSOCIATION

Membership No: M / M – 1365

## Certificate of Membership

This is to certify that

**XXXXXXXXXX**

is admitted as a

**Member**

of

**Indian Academicians and Researchers Association**

in recognition of commitment to Educational Research

and the objectives of the Association



Date: 27.01.2020

*RANU*  
Director

*Alam*  
President

# IARA Organized its 1<sup>st</sup> International Dissertation & Doctoral Thesis Award in September'2019

## 1<sup>st</sup> International Dissertation & Doctoral Thesis Award (2019)



Organized By



Indian Academicians and Researchers Association ( IARA )

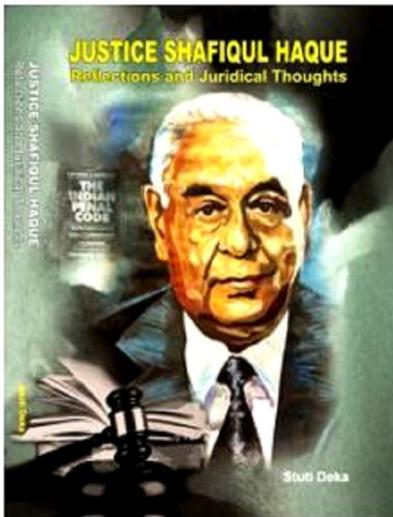


# EMPYREAL PUBLISHING HOUSE

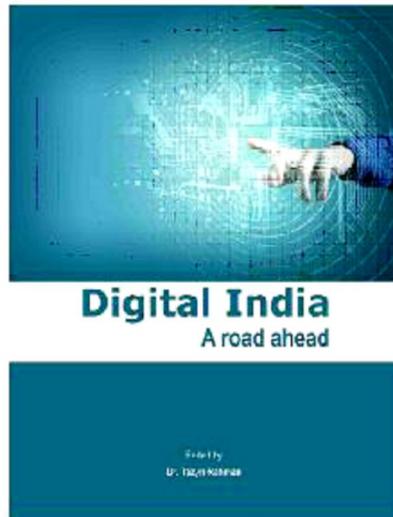
[www.editedbook.in](http://www.editedbook.in)

**Publish Your Book, Your Thesis into Book or  
Become an Editor of an Edited Book with ISBN**

## BOOKS PUBLISHED



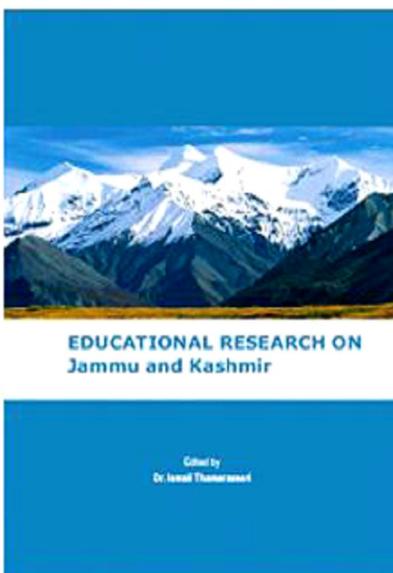
Dr. Stuti Deka  
ISBN : 978-81-930928-1-1



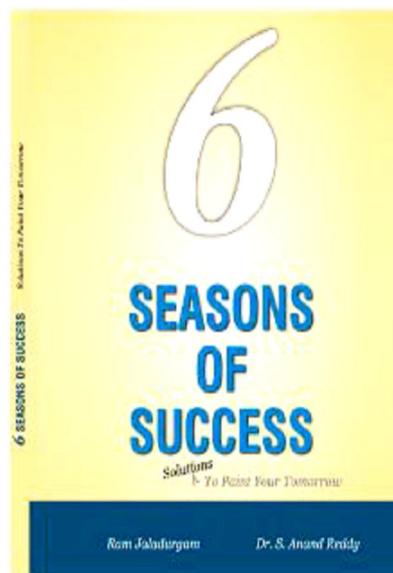
Dr. Tazyn Rahman  
ISBN : 978-81-930928-0-4



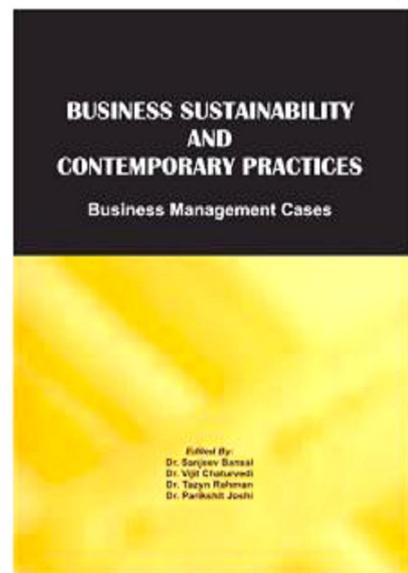
Mr. Dinbandhu Singh  
ISBN : 978-81-930928-3-5



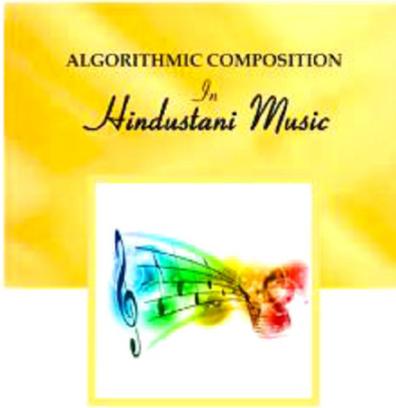
Dr. Ismail Thamarasseri  
ISBN : 978-81-930928-2-8



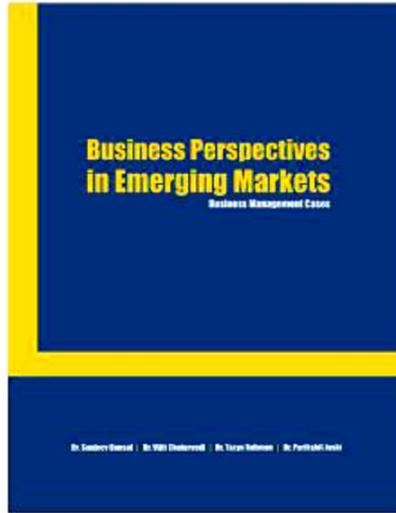
Ram Jaladurgam  
Dr. S. Anand Reddy  
ISBN : 978-81-930928-5-9



Dr. Sanjeev Bansal, Dr. Vijit Chaturvedi  
Dr. Tazyn Rahman, Dr. Parikshit Joshi  
ISBN : 978-81-930928-6-6



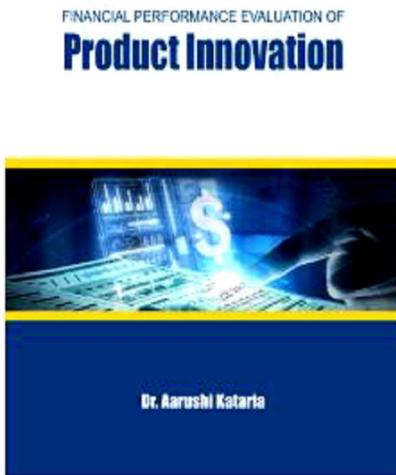
Ashish Kumar Sinha, Dr. Soubhik Chakraborty  
Dr. Amritanjali  
ISBN : 978-81-930928-8-0



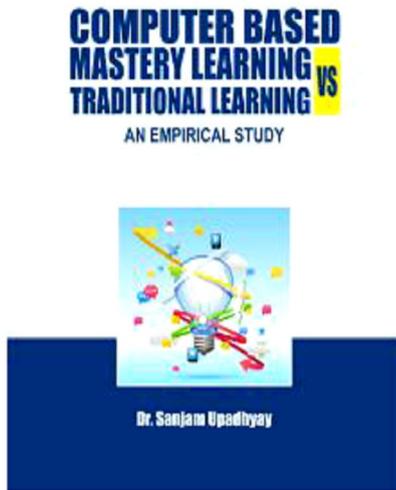
Dr. Sanjeev Bansal, Dr. Vijit Chaturvedi  
Dr. Tazyn Rahman, Dr. Parikshit Joshi  
ISBN : 978-81-936264-0-5



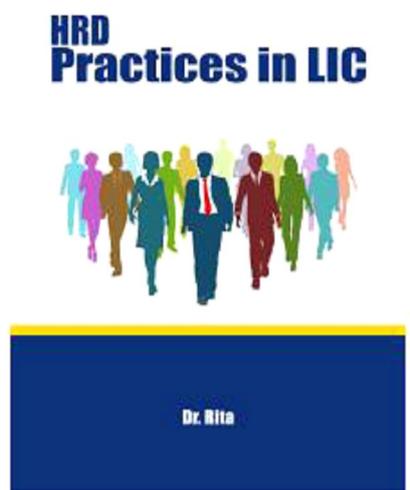
Dr. Jyotsna Golhar  
Dr. Sujit Metre  
ISBN : 978-81-936264-6-7



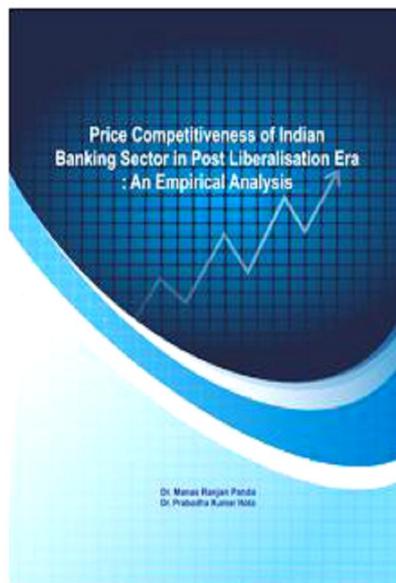
Dr. Aarushi Kataria  
ISBN : 978-81-936264-3-6



Dr. Sanjam Upadhyay  
ISBN : 978-81-936264-5-0



Dr. Rita  
ISBN : 978-81-930928-7-3



Dr. Manas Ranjan Panda, Dr. Prabodha Kr. Hota  
ISBN : 978-81-930928-4-2



Poomima University  
ISBN : 978-8193-6264-74



Institute of Public Enterprise  
ISBN : 978-8193-6264-4-3

## Vitamin D Supplementation in SGA Babies



Dr. Jyothi Naik  
Prof. Dr. Syed Manazir Ali  
Dr. Uzma Firdaus  
Prof. Dr. Jamal Ahmed

Dr. Jyothi Naik, Prof. Dr. Syed Manazir Ali  
Dr. Uzma Firdaus, Prof. Dr. Jamal Ahmed  
ISBN : 978-81-936264-9-8



## Gold Nanoparticles: Plasmonic Aspects And Applications

Dr. Abhitosh Kedia  
Dr. Pandian Senthil Kumar

Dr. Abhitosh Kedia  
Dr. Pandian Senthil Kumar  
ISBN : 978-81-939070-0-9

## Social Media Marketing and Consumer Behavior



Dr. Vinod S. Chandwani

Dr. Vinod  
S. Chandwani  
ISBN : 978-81-939070-2-3

## Select Research Papers of Prof. Dr. Dhananjay Awasarikar



Prof. Dr. Dhananjay Awasarikar

Prof. Dr. Dhananjay  
Awasarikar  
ISBN : 978-81-939070-1-6

## Recent ReseaRch Trends in ManageMent



Dr. C. Samudhra Rajakumar  
Dr. M. Ramesh  
Dr. C. Kathiravan  
Dr. Rincy V. Mathew

Dr. C. Samudhra Rajakumar, Dr. M. Ramesh  
Dr. C. Kathiravan, Dr. Rincy V. Mathew  
ISBN : 978-81-939070-4-7

## Recent ReseaRch Trends in Social Science



Dr. C. Samudhra Rajakumar  
Dr. M. Ramesh  
Dr. C. Kathiravan  
Dr. Rincy V. Mathew

Dr. C. Samudhra Rajakumar, Dr. M. Ramesh  
Dr. C. Kathiravan, Dr. Rincy V. Mathew  
ISBN : 978-81-939070-6-1

## Recent Research Trend in Business Administration



Dr. C. Samudhra Rajakumar  
Dr. M. Ramesh  
Dr. C. Kathiravan  
Dr. Rincy V. Mathew

Dr. C. Samudhra Rajakumar, Dr. M. Ramesh  
Dr. C. Kathiravan, Dr. Rincy V. Mathew  
ISBN : 978-81-939070-7-8

## Recent Innovations in Biosustainability and Environmental Research II



Dr. V. I. Paul  
Dr. M. Muthulingam  
Dr. A. Elangovan  
Dr. J. Nelson Samuel Jebastin

Dr. V. I. Paul, Dr. M. Muthulingam  
Dr. A. Elangovan, Dr. J. Nelson Samuel Jebastin  
ISBN : 978-81-939070-9-2

## Teacher Education: Challenges Ahead



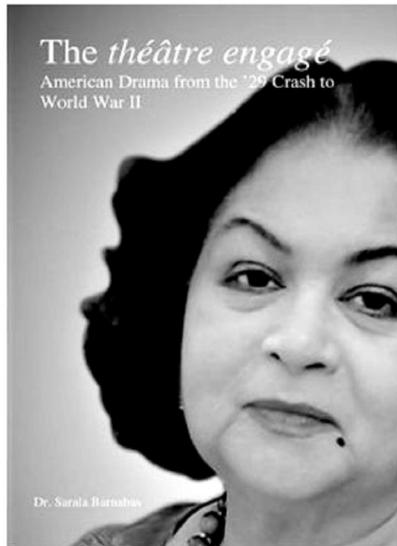
Sajid Jamal  
Mohd Shakir

Sajid Jamal  
Mohd Shakir  
ISBN : 978-81-939070-8-5

## Project Management



Dr. R. Emmaniel  
ISBN : 978-81-939070-3-0



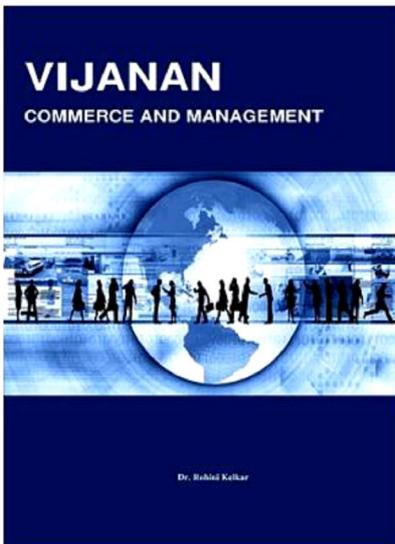
Dr. Sarala Barnabas  
ISBN : 978-81-941253-3-4



## Corporate Entrepreneurship

AUTHORS  
Dr. M. Banumathi  
Dr. C. Samudhra Rajakumar

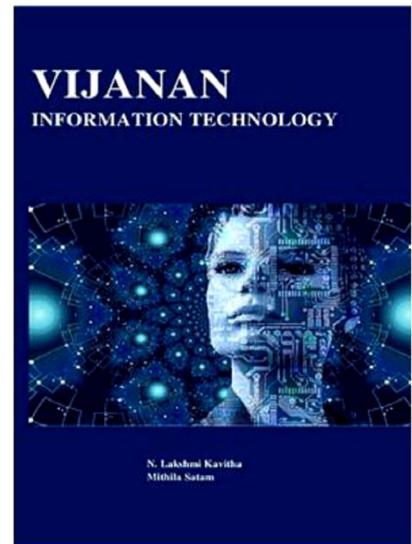
Dr. M. Banumathi  
Dr. C. Samudhra Rajakumar  
ISBN : 978-81-939070-5-4



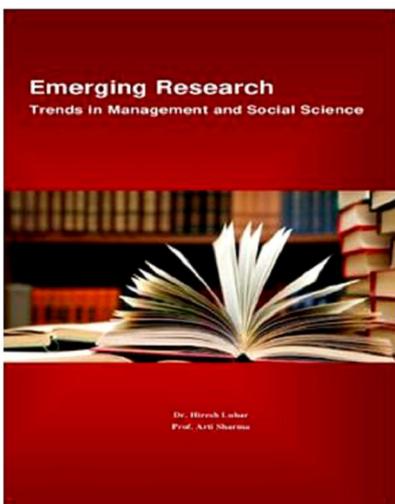
Dr. (Mrs.) Rohini Kelkar  
ISBN : 978-81-941253-0-3



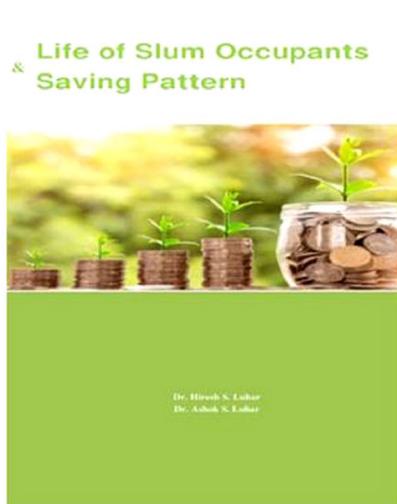
Dr. Tazyn Rahman  
ISBN : 978-81-941253-2-7



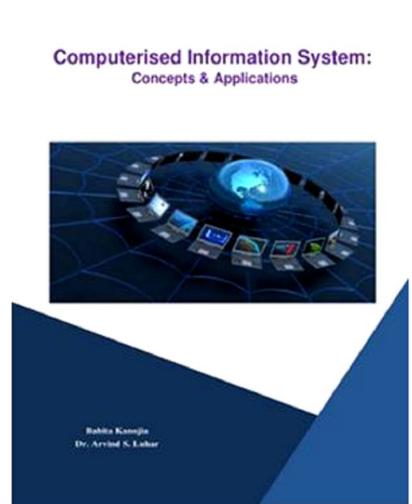
Dr. N. Lakshmi Kavitha  
Mithila Satam  
ISBN : 978-81-941253-1-0



Dr. Hires S. Luhar  
Prof. Arti Sharma  
ISBN : 978-81-941253-4-1



Dr. Hires S. Luhar  
Dr. Ashok S. Luhar  
ISBN : 978-81-941253-5-8



## Computerised Information System: Concepts & Applications



Babita Kanojia  
Dr. Arvind S. Luhar

Dr. Babita Kanojia  
Dr. Arvind S. Luhar  
ISBN : 978-81-941253-7-2

## SKILLS FOR SUCCESS



SK Nathan  
SW Rajamonaharane

Dr. Sw Rajamonaharane  
SK Nathan  
ISBN : 978-81-942475-0-0

## Witness Protection Regime An Indian Perspective



Aditi Sharma

Aditi Sharma  
ISBN : 978-81-941253-8-9

## Self-Finance Courses: Popularity & Financial Viability



Dr. Ashok S. Luhar  
Dr. Hresh S. Luhar

Dr. Ashok S. Luhar  
Dr. Hresh S. Luhar  
ISBN : 978-81-941253-6-5

## SMALL SCALE INDUSTRIES MANAGEMENT Issues, Challenges and Opportunities



Dr. B. Augustine Arockiaraj

Dr. B. Augustine Arockiaraj  
ISBN : 978-81-941253-9-6



## SPOILAGE OF VALUABLE SPICES BY MICROBES

Dr. Kuljinder Kaur

Dr. Kuljinder Kaur  
ISBN : 978-81-942475-4-8

## Financial Capability of Students: An Increasing Challenge in Indian Economy

Dr. Priyanka Malik



Dr. Priyanka Malik  
ISBN : 978-81-942475-1-7

## THE RELATIONSHIP BETWEEN ORGANIZATION CULTURE AND EMPLOYEE PERFORMANCE: HOSPITALITY SECTOR



Dr. Rekha P. Khosla

Dr. Rekha P. Khosla  
ISBN : 978-81-942475-2-4

## A GUIDE TO

TWIN LOBE BLOWER AND ROOT BLOWER TECHNIQUE



Dilip Pandurang Deshmukh

Dilip Pandurang Deshmukh  
ISBN : 978-81-942475-3-1



## SILVER JUBILEE COMMEMORATIVE LECTURE SERIES 2019-SNGC

Dr. D. Kalpana  
Dr. M. Thangavel

Dr. D. Kalpana, Dr. M. Thangavel  
ISBN : 978-81-942475-5-5



# Indian Commodity Futures and Spot Markets

Dr. Aloysius Edward J

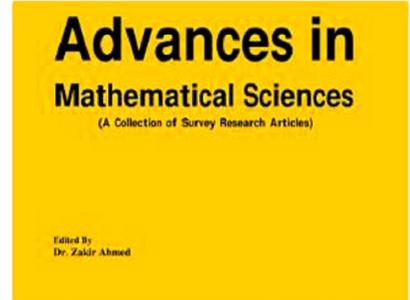
Dr. Aloysius Edward J.  
ISBN : 978-81-942475-7-9



# Correlates of Burnout Syndrome Among Servicemen

Dr. Rosemary Obiangari Ekechukwu

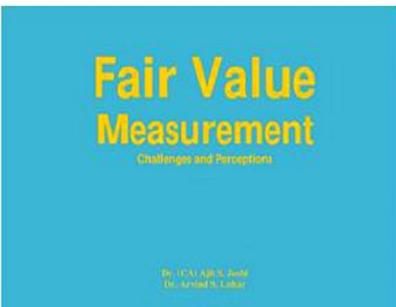
Dr. R. O. Ekechukwu  
ISBN : 978-81-942475-8-6



Edited By  
Dr. Zakir Ahmed



Dr. Zakir Ahmed  
ISBN : 978-81-942475-9-3



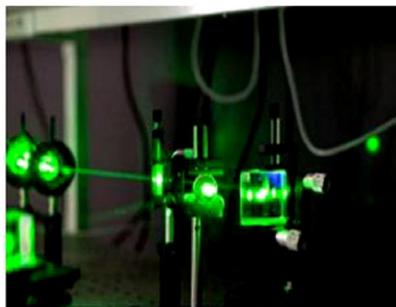
# Fair Value Measurement

Challenges and Perceptions

Dr. (CA) Ajit S. Joshi  
Dr. Arvind S. Luhar



Dr. (CA) Ajit S. Joshi  
Dr. Arvind S. Luhar  
ISBN : 978-81-942475-6-2



# NONLINEAR OPTICAL CRYSTALS FOR LASER Growth and Analysis Techniques

Madhav N Rode  
Dilipkumar V Mehsram

Madhav N Rode  
Dilip Kumar V Mehsram  
ISBN : 978-81-943209-6-8

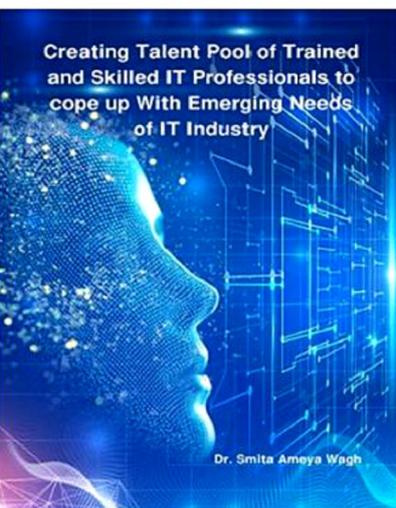


# Remote Sensing of River Pollution And Agricultural Soils

Dr. Saif Said  
Mr. Shadab Ali Khan



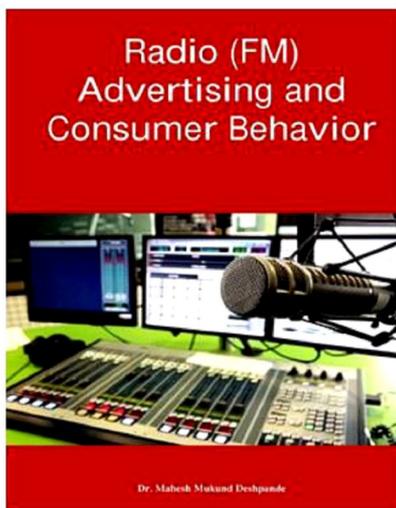
Dr. Saif Said  
Shadab Ali Khan  
ISBN : 978-81-943209-1-3



# Creating Talent Pool of Trained and Skilled IT Professionals to cope up With Emerging Needs of IT Industry

Dr. Smita Ameya Wagh

Dr. Smita Ameya Wagh  
ISBN : 978-81-943209-9-9



# Radio (FM) Advertising and Consumer Behavior

Dr. Mahesh Mukund Deshpande

Dr. Mahesh Mukund Deshpande  
ISBN : 978-81-943209-7-5



# Indian Capital Market and Equity Culture in Maharashtra

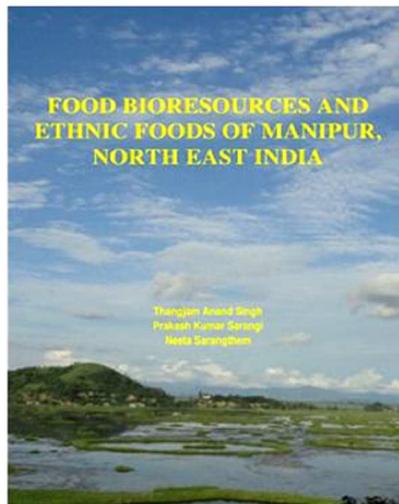


Dr. Roopali Prashant Kudare

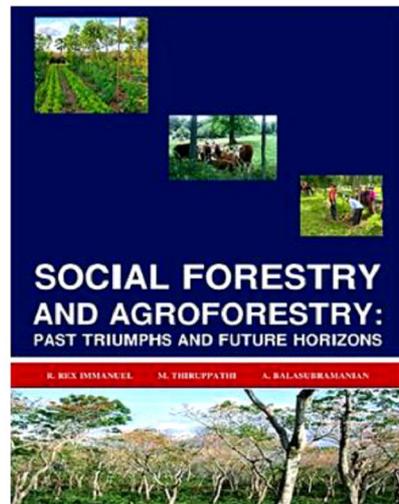
Dr. Roopali Prashant Kudare  
ISBN : 978-81-943209-3-7



M. Thiruppathi  
R. Rex Immanuel  
K. Arivukkarasu  
ISBN : 978-81-930928-9-7



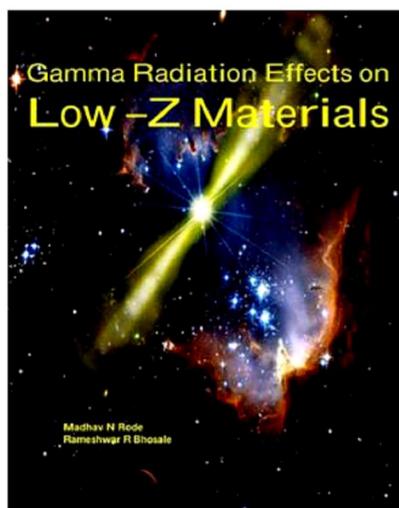
Dr. Th. Anand Singh  
Dr. Prakash K. Sarangi  
Dr. Neeta Sarangthem  
ISBN : 978-81-944069-0-7



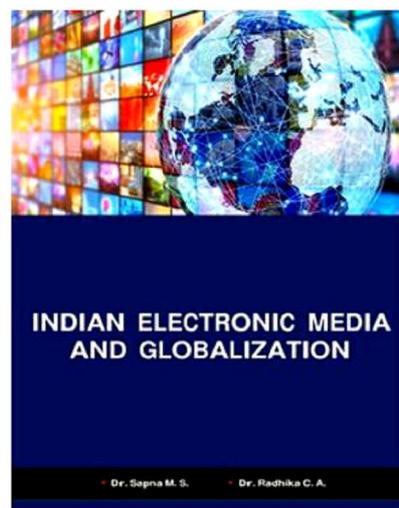
R. Rex Immanuel  
M. Thiruppathi  
A. Balasubramanian  
ISBN : 978-81-943209-4-4



Dr. Omkar V. Gadre  
ISBN : 978-81-943209-8-2



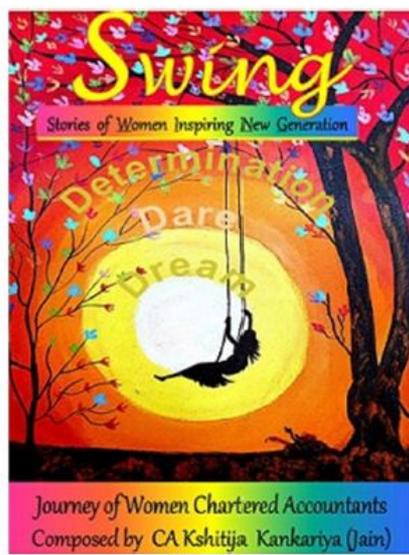
Madhav N Rode  
Rameshwar R. Bhosale  
ISBN : 978-81-943209-5-1



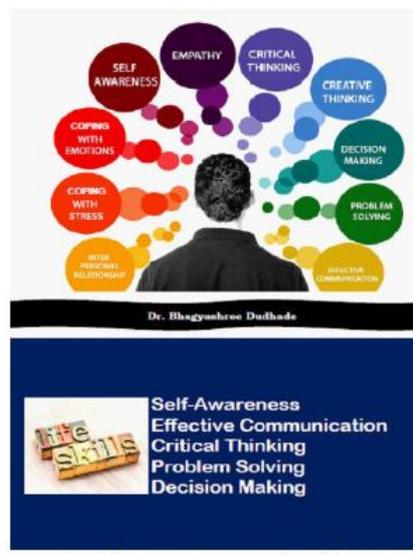
Dr. Sapna M S  
Dr. Radhika C A  
ISBN : 978-81-943209-0-6



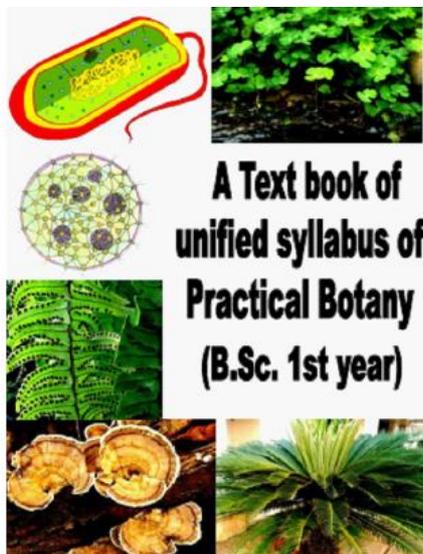
Hindusthan College  
ISBN : 978-81-944813-8-6



Swing  
ISSN: 978-81-944813-9-3

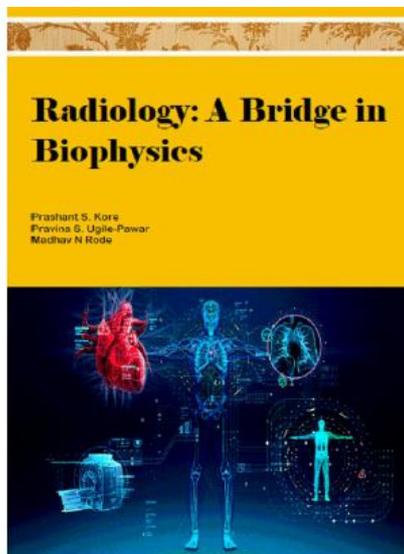


Dr. Bhagyashree Dudhade  
ISBN : 978-81-944069-5-2



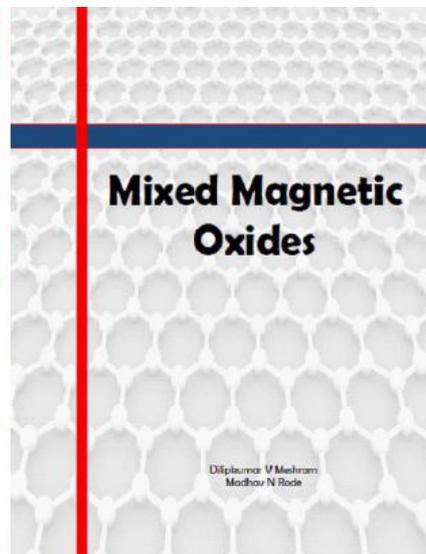
S. Saad, S. Bushra, A.A. Khan

S. Saad, S. Bushra, A. A. Khan  
ISBN: 978-81-944069-9-0



Prashant S. Kore  
Pravina S. Ugile-Pawar  
Madhav N Rode

Prashant S. Kore  
Pravina S. Ugile-Pawar  
Madhav N Rode  
ISSN: 978-81-944069-7-6



Dilipkumar V Meshram  
Madhav N Rode

Dilipkumar V Meshram and  
Madhav N Rode  
ISSN: 978-81-944069-6-9



Dr. Vijaya Lakshmi Pothuraju

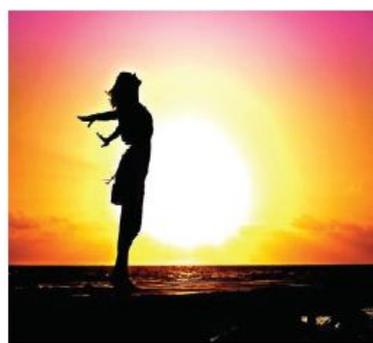
Dr. Vijaya Lakshmi Pothuraju  
ISBN : 978-81-943209-2-0



Pratibha College  
ISBN : 978-81-944813-2-4

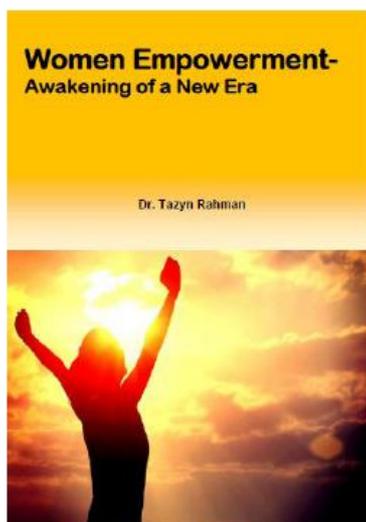


Pratibha College  
ISBN : 978-81-944813-3-1



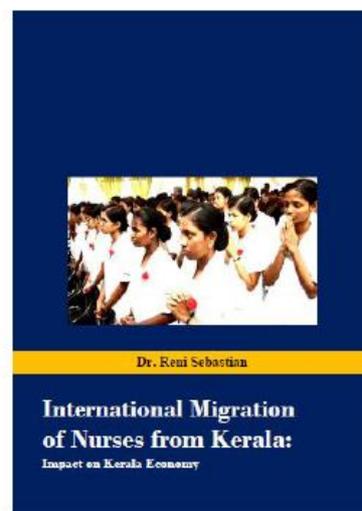
Dr. Tazyn Rahman

Dr. Tazyn Rahman  
ISBN : 978-81-936264-1-2



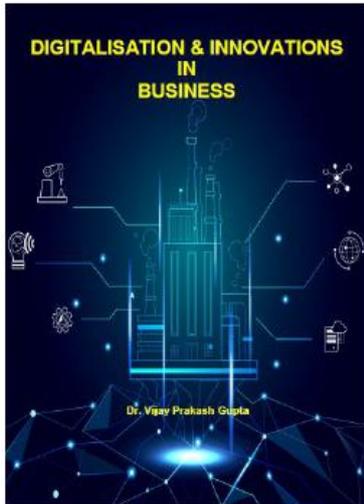
Dr. Tazyn Rahman

Dr. Tazyn Rahman  
ISBN : 978-81-944813-5-5

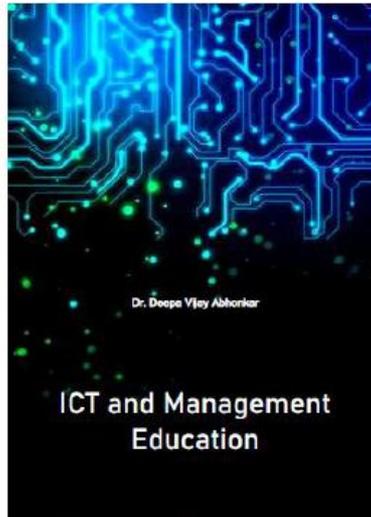


Dr. Reni Sebastian

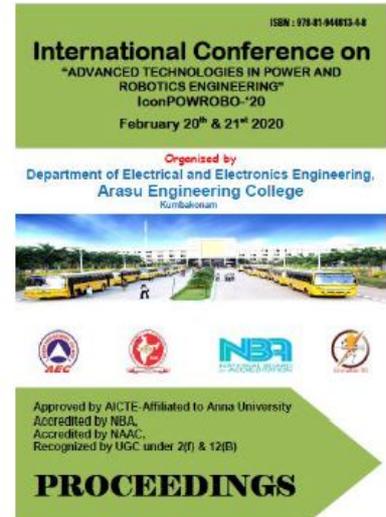
Dr. Reni Sebastian  
ISBN : 978-81-944069-2-1



**Dr. Vijay Prakash Gupta**  
ISBN : 978-81-944813-1-7



**Dr. Deepa Vijay Abhonkar**  
ISBN : 978-81-944813-6-2



**Arasu Engineering College**  
ISSN: 978-81-944813-4-8



**Dr. Ann Varghese**  
ISBN : 978-81-944069-4-5



**Dr. Renuka Vanarse**  
ISBN : 978-81-944069-1-4



# INDIAN ACADEMICIANS & RESEARCHERS ASSOCIATION

## Major Objectives

- To encourage scholarly work in research
- To provide a forum for discussion of problems related to educational research
- To conduct workshops, seminars, conferences etc. on educational research
- To provide financial assistance to the research scholars
- To encourage Researcher to become involved in systematic research activities
- To foster the exchange of ideas and knowledge across the globe

## Services Offered

- Free Membership with certificate
- Publication of Conference Proceeding
- Organize Joint Conference / FDP
- Outsource Survey for Research Project
- Outsource Journal Publication for Institute
- Information on job vacancies

## Indian Academicians and Researchers Association

Shanti Path ,Opp. Darwin Campus II, Zoo Road Tiniali, Guwahati, Assam

Mobile : +919999817591, email : [info@iaraedu.com](mailto:info@iaraedu.com) [www.iaraedu.com](http://www.iaraedu.com)



# EMPYREAL PUBLISHING HOUSE

- Assistant in Synopsis & Thesis writing
- Assistant in Research paper writing
- Publish Thesis into Book with ISBN
- Publish Edited Book with ISBN
- Outsource Journal Publication with ISSN for Institute and private universities.
- Publish Conference Proceeding with ISBN
- Booking of ISBN
- Outsource Survey for Research Project

**Publish Your Thesis into Book with ISBN "Become An Author"**

**EMPYREAL PUBLISHING HOUSE**

Zoo Road Tiniali, Guwahati, Assam

Mobile : +919999817591, email : [info@editedbook.in](mailto:info@editedbook.in), [www.editedbook.in](http://www.editedbook.in)

# ACHIEVERS COLLEGE

of Commerce and Management (Night College), Kalyan

## OUR VISION

### Vision

To generate the successful Achievers Institute, to enrich and sharpen the enthusiastic young generation with high values and make them perform outstandingly well in society.

### Mission

To create an educational path for the determined youth to set target in their lives and inculcate ethics, ethos, corporate acceptable values and enable them to achieve success.

## OUR MISSION

### CORE VALUES

 Accountability and Responsibility

 Leadership and Humanitarian Approach

 Honesty and Integrity

 Continuous Improvement for Better Change

 Encouragement

 Students Learning and Development

### Address

Near HDFC Bank, Santoshi Mata Mandir Road, Malhar Nagar, Kalyan (W)

**Email:** [achieversraj@yahoo.in](mailto:achieversraj@yahoo.in) / **Web:** [achieversorbit.org](http://achieversorbit.org)

**Tel:** 9920892909 / 9167952909 / 7715843111

