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## ENTREPRENEURSHIP AFFORDS SUSTENANCE & EMPLOYMENT

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### **Abstract :**

*Entrepreneurship is a purposeful interaction in a business run by an individual or a group of individuals with the ultimate goal of making a profit. Entrepreneurship both terms are used in different meanings. An entrepreneur is the owner of a business. And the action he took is initiative. Entrepreneurship is the change in the mode of production and the change in the economy.*

*The basis of the Indian economy is agriculture and the rural population also depends on the ancillary industries. But the condition of Indian agriculture is not good. It is necessary to improve its condition and increase production capacity. In this regard, policies and schemes are designed by the government. Along with that, the speed of animal husbandry, flower and vegetable farming, flower farming and grain processing is also slow. Poverty is found in rural areas. Due to constant agricultural barrenness, large number of smallholders, non-availability of work, and the rural people started fleeing from the village. If the village develops, the nation will develop, the feeling is being broken. If the rural population comes to the city for employment, the population burden will increase in the city. Educated youths do not get jobs according to their education. It becomes difficult for them to survive on what they get. An atmosphere of despair is created in the society as a whole. The cycle of poverty and unemployment continues. This is a major sign of slowing economy. The concept of entrepreneurship emerged with the aim of providing employment to the youth, making them self-reliant, removing their poverty, utilizing the available resources. Unemployment, poverty will be removed by getting employment. Per unit income will increase, self-confidence will increase in their minds, harmony, unity, values, protection values will develop. Increase in national income will increase the pace of development. In the present paper, by studying the role of entrepreneurship, how the economy will increase through entrepreneurship, the cause of Sustenance and employment in the country has been considered.*

**Keywords :** Economy, Sustenance, Agriculture, Employment, Entrepreneurship.

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### **Introduction :**

The position of agriculture in the economic sector is important. Agriculture is believed to be the mother of all industries and the harbinger of prosperity and progress. Economic development is an important objective in developed and developing countries. Efforts are made to increase the investment quality of agriculture by utilizing the available natural resources, conditions and potential. Since agriculture is the main system, continuous efforts have been

made to find out how to progress it. Agriculture is the basis of non-industrial development, trade and commerce. But due to traditional and unscientific methods of agriculture, the productivity decreases. Food production, agricultural auxiliary production, implements, machinery, fertilizers, seeds, etc. Distribution and Marketing e. Action is also involved. Due to some limitation of agriculture, the rural people are becoming indebted. Debt burden continues to increase and hence the rate of farmer suicides is increasing. Especially in Vidarbha, since this ratio is high, the government is making their loans available to them by waiving off their loans. Rural people are fed up with this cycle. Trapped in this cycle of poverty and unemployment. And this is where the concept of rural entrepreneurship came to the fore.

Even in urban areas, rural population has come to settle for employment, resulting in a gap between population and available employment opportunities. This is the tragedy of today's well-educated graduates who are not satisfied with no job despite their education. In the current situation, the unemployment situation has become global and the population growth and its pace of the developing countries and the employment growth and its pace are different. Unemployment occurs in voluntary and involuntary forms. Seasonal, invisible, educated, unemployed etc.

Another important condition of unemployment is rural and urban. Malnutrition, under nutrition, exploitation, corruption, moral degradation e. Curses are aggravated by poverty. Low employment opportunities, low income, population growth, faulty development strategy, illiteracy, orthodoxy, and joint family system etc. Due to this the rate of poverty is increasing in India. The Government of India has implemented various programs from time to time to solve these problems, but there have been some problems. Entrepreneurship development is the only way to reduce poverty and unemployment in economic development.

Entrepreneurship is the ability to generate and create something new when no situation is favorable. The concept of entrepreneurship changes day by day due to changing conditions. The word entrepreneur is derived from the French word "Enterprendre". Entrepreneurship refers to the tendency to face multiple risks and uncertainties in business. Contingencies are not insured, nor are forecasts made. Taking such risks is called entrepreneurship. Entrepreneurship means innovation.

In short, entrepreneurship is the act of anticipating the future needs of the society and using resources to meet those needs through new, creative and imaginative solutions. Ability to accept uncertainty and risk in the business, effective control over the means of production and its appropriate conversion, integration of means of production e. Efforts are made. There is scope for innovation in entrepreneurship. Entrepreneurship gives scope to the individual's qualities and inspires to do something new. Entrepreneurship is a creative activity. It is based on knowledge. It gives entrepreneurs business ideas, planning knowledge and inspiration to start new ventures. Entrepreneurship leads to civic and urban development and boosts the pace of the economy.

### **Types of Entrepreneurship :**

1. On the basis of capital ownership

- A. Private entrepreneurship b. Public c. Joint d. Cooperative nature
- 2. Based on localization
  - A. Centrist b. centripetal
- 3. Based on the adventure
  - A. Daily b. New Entrepreneurship
- 4. Leadership base
  - A. Individual b. group
- 5. Other basis
  - A. Urban and rural b. Structured Entrepreneurship

### **Classification of Entrepreneurs :**

- 1. Genetic and first generation
- 2. Individual and organizational
- 3. Technician
- 4. Private and public
- 5. Merchant
- 6. in the agricultural sector
- 7. Male and female entrepreneurs
- 8. Real and motivated

### **Factors Affecting Entrepreneurship Development:**

Entrepreneurship development is a systematic and systematic development process. As the rate of industrialization increases, individuals who possess entrepreneurial qualities. It is necessary to attract them to the work of the industry. If entrepreneurship develops it will be recognized as a powerful nation.

### **Component**

**1. Internal factors:-** motivation, skills, knowledge and information, education, psychological factors and society

**2. External Factors:-** Social, economic, political and cultural factors In order to participate in corporate entrepreneurship, it is necessary to have a daring attitude, willingness to take risks, ability, to take advantage of new opportunities. A person choosing the path of self-employment means his courage, determination to do something new. Many youth turn to entrepreneurship due to lack of job satisfaction.

### **Need for Entrepreneurship :-**

**1. Capital formation:-** The function of putting savings into production in the country is through entrepreneurship. Capital formation is an important issue. Applying it in commercial activities will increase the rate of capital formation and it will generate capital.

**2. Production Units:-** More units can be set up if entrepreneurs are trained and equipped with equipment. Entrepreneurship requires intellect, machinery. The more tools you have, the more

units will be produced.

**3. Innovation:-** Entrepreneurship development is something new, research. Business thinking is encouraged through entrepreneurship.

**4. Utilization of resources:-** Available resources available in the country eg. Raw materials, human skills, natural resources, e. Full utilization of are possible only through entrepreneurship.

**5. Employment Growth:-** Newly established industries lead to employment growth. The needy persons of the local community get employment opportunities. Creation of new entrepreneurship will provide employment to people.

**6 Per unit income:-** New products are created by the entrepreneur and different types of services are provided which increases the per unit income and gives scope for economic development.

**7. Bridging Inequality:-** The disparity between private and public sector is bridging through entrepreneurship. Because the government provides subsidies and concessions for setting up industries in economically backward areas. This will reduce inequality.

**8. Standard of Living:-** The technique of supply as per demand is fulfilled by entrepreneurship. Also new items are available to customers. It increases the standard of living of the people.

**9. All-round development:-** Entrepreneurship is the main reason behind the growth of the economy. Through entrepreneurship, an entrepreneur brings about many changes. Supplementary industries are established and there is scope for exports.

**10. Self-reliant society:-** Entrepreneurship provides employment to the needy due to productivity revolution in various sectors, a self-reliant society was created. Because they do not have to depend on others for employment.

### **Problem:**

An entrepreneur has to face many problems while running a business from the point of creation.

**1 Lack of capital:-** Financial capital is required at the time of business creation. Not readily willing to invest capital in new ventures. There is no way to get enough capital even from there.

**2. Lack of guidance:-** When starting a new industry, guidance and training are required for many things. If not, problems will arise due to lack of information.

**3. Feelings of fear:-** Embracing entrepreneurship means taking a bold step. If there is fear while doing this, if there is no strength to digest failure, then people will not turn to entrepreneurship, fear will take them away from it.

**4. Natural environment:-** If there is no conducive environment for entrepreneurship, nothing can be done. What is the local natural environment like? Entrepreneurship development depends on this.

**5. Problem of location:-** Choosing a suitable location for setting up any industry is a problem. Generally where available tools and their efficiency are taken into consideration. Special emphasis is placed on localization, otherwise huge expenditure is required to get these facilities.

**6. Transport problems:-** We do not have satisfactory condition of transport facilities and roads. The industry gets enough raw materials or else the industry may shut down.

**7. Supply of Labour:-** The active factor of production is labor and its mentality, bargaining power, low rate of wages, ignorance, e. Because labor cannot deliver where the demand is. Demand is high for workers with specialized skills, so work can stop.

**8. Government Policy:-** While deciding any policy, the government decides what should be given priority. While announcing the import export policy, sometimes the product which is produced here is also imported.

**9. Licensing Policy:-** While announcing an industrial licensing policy, there is a special focus on the area in which development is to be done. There is lack of industrial facilities there. In such places there are problems in entrepreneurship.

#### **Measures for Entrepreneurship Development :**

**1. Debt System:-** There is a huge requirement of capital for the operation of trade and industry. This financing (loan) is arranged through scheduled banks and industrial organizations.

**2 Encouraging:-** Considering the importance of entrepreneurship, incentives are given by giving grants. This cooperation increases the power of entrepreneurship development.

**3. Training System:-** There is a need to provide proper training for the operation of the industry. This arrangement solves operational problems.

**4. Education and Empowerment:-** Education is needed for entrepreneurship development. Education builds the capacity to face the challenges faced by the industry.

**5. Supply of tools:-** From raw material to starting a business, many things are needed. For that, the support of the government is obtained, thereby reducing the fear of criticism in the competition and gaining the strength of self-defense.

**6. Relaxation in policy:-** Many policies are announced by the government for the development of the entrepreneur. But there are sometimes oppressive conditions but in cultivating them the problem of entrepreneurship is reduced to relax the conditions.

**7. Completion of Laborer:-** Labor does not reach the right place due to lack of guidance. To guide them for that. It is necessary to check whether the policy on fair wages is being

implemented or not. Workers will come to work happily and enthusiastically if they are paid at a fair rate.

**8. Increase in local facilities:-** If there is a lack of facilities in the area where entrepreneurship is to be developed, efforts are made to provide such facilities by the government.

### Conclusion:

Entrepreneurship development program is almost implemented in India. And its quantity is increasing day by day. Entrepreneurship Development Institute of India, Ahmedabad, National Institute of Entrepreneurship Small Business Development, New Delhi, Khadi and Village Industries Board, Technical Training Institute, State Bank of India e. Organizations are seen working at the national level for industrial development. Also at the state level Non-Governmental Voluntary Organizations, Educational Institutions, Maharashtra Entrepreneurship Development Center e. Institutions are functioning. Due to the successful implementation of the Entrepreneurship Development Programme, the following changes have taken place.

- The role of entrepreneurs in the society is becoming important.
- It is helping to create a self-reliant and self-reliant society.
- Poverty has been eradicated and the standard of living has improved as employment opportunities have increased as compared to before.
- Various and sophisticated products are available to customers.
- Society is getting proper vision.
- Due to the development of entrepreneurship, the freedom of the individual in the country is maintained.
- One is getting to live a dignified life through self-employment.
- The economy of the country is being boosted by the development of entrepreneurship.

After 1956, the Government of India through the Five Year Plan provided facilities, concessions and incentives for the establishment of entrepreneurs for the development of backward areas. India has benefited from many intelligent entrepreneurs and it is seen that such a trend is going to increase in the future. After independence, entrepreneurship is no longer the preserve of any caste, religion or particular group. The economic industrial base of the country depends on entrepreneurship. Government has given tax exemption for entrepreneurship. Entrepreneurship development is the measure of progress of a country. Even if there are difficulties in entrepreneurship development, various solutions are adopted and developed to solve them.

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