



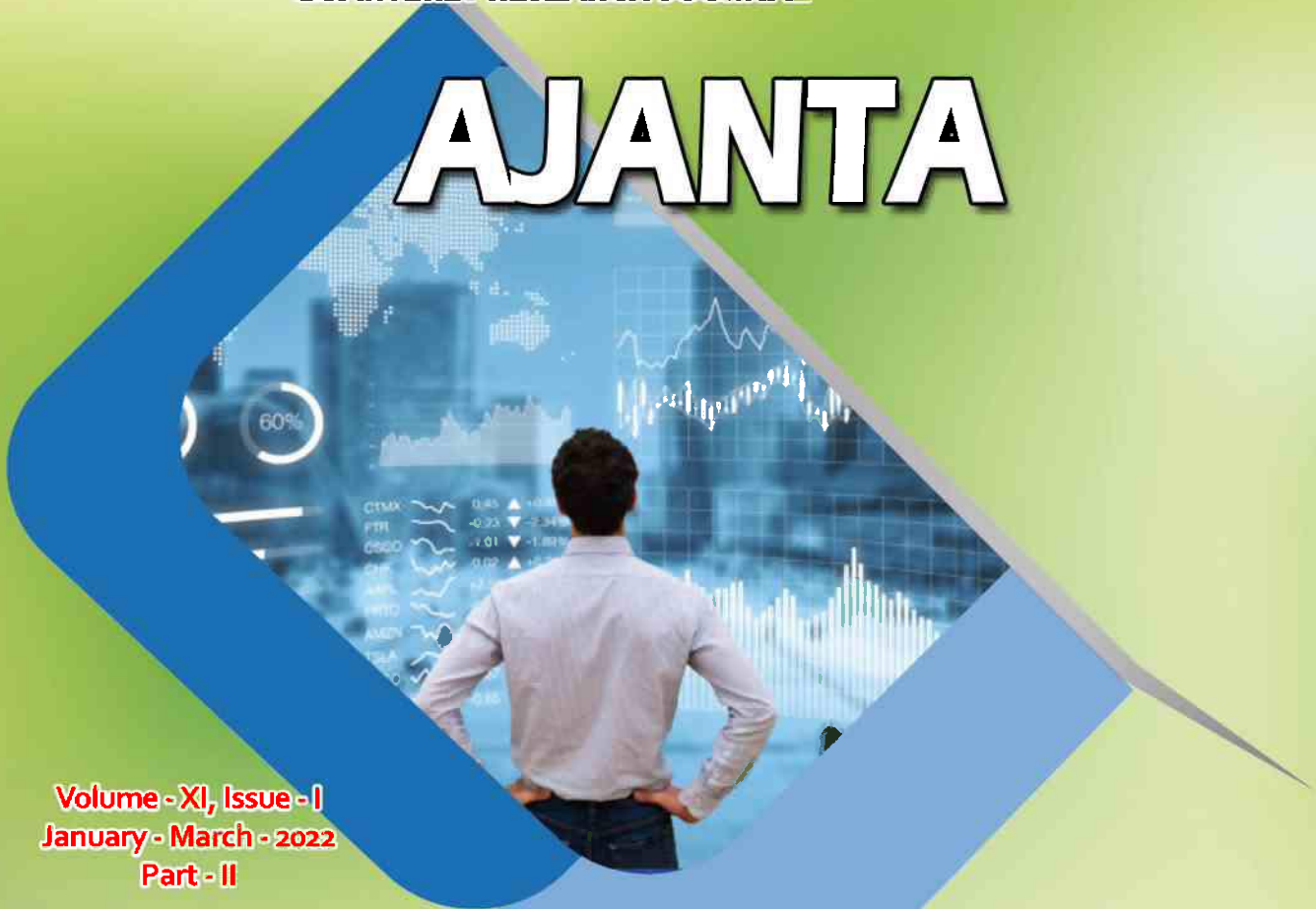
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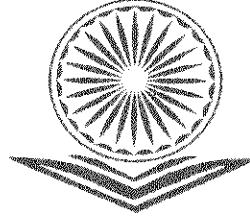
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# 1. To Study Obstacles and Opportunities of Women Entrepreneurship in India

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## **Abstract**

In terms of industrial development, women entrepreneurs play a critical role. India has traditionally been a land of entrepreneurs, as well as a crucial economic location. Women are often stereotyped as stay-at-home moms who are uninterested in business. In both society and the social sciences, the problem of women in entrepreneurship has received little attention. Not only do women have lower entrepreneurship involvement rates than males, but they also prefer to start and run businesses in different fields than men. It's not simple to go from being a stay-at-home mom to a successful businesswoman. However, things are beginning to change. Women are increasingly entering the business world in modern India, particularly in micro, small, and medium-sized businesses. Women all around India are expressing a desire to be self-sufficient financially. Economic growth and gender equality are inextricably linked. Though the entrepreneurial process is the same for men and women, there are several issues that women confront in practise that are of varying degrees of severity and impede them from fulfilling their full potential as entrepreneurs. The goal of this study is to discover numerous internal and external elements that motivate and demotivate women entrepreneurs. It is an attempt to quantify some non-parametric elements in order to provide a sense of ranking. It will also make recommendations for removing and reducing barriers to women's entrepreneurial development in the Indian context.

**Keywords:** Women's Entrepreneurship, and Community.

## **Introduction**

The word entrepreneur comes from the French word *entrepreneur*, which means "one who gathers and administers numerous resources in order to produce desired results and profit." Our culture has traditionally been ruled by men, and women have been viewed as second-class citizens, restricted to the four walls of their homes. Women have left the house in modern societies to engage in a variety of activities. As the MSME sector has grown, many women have

taken the plunge into entrepreneurship and are now effectively running their businesses. More women are starting businesses because they have the necessary education, work experience, improving economic conditions, and financial resources. In India, women entrepreneurship refers to a group of women who are looking for innovative ways to make money. Women's participation in organised business is a relatively new trend. In terms of industrial development, women entrepreneurs play a critical role. India has long been a land of entrepreneurs, as well as a critical economic position in the country. Village and MSME units now account for roughly 45 percent of total industrial production, 30 percent of country exports, and are expected to employ 96 million people across the country in over 26 million units. Women entrepreneurs are described by the Indian government as women who participate in the equity and employment of a firm. Women entrepreneurship adds a whole new dimension to entrepreneurship. Entrepreneurs are people who create and develop new ventures of value around perceived opportunities (Maritz, 2004). The new component is parenthood, in which these female entrepreneurs balance the roles of mother and entrepreneur. Their motivation stems from a charitable desire to improve the environment for their family and the community as a whole. According to the Global Entrepreneurship Monitor (GEM), women account for more than one-third of all entrepreneurs, and they are more likely to work in the informal sector. Women entrepreneurs have emerged in the informal sector, where instead of returning to the official employment, they start new enterprises based on their family's environment and circumstances. Gender, home-based, and lifestyle entrepreneurship are all areas where women entrepreneurs are active.

### **Objectives of the Study**

The main objectives of this study are:

- To determine the motivations for women to engage in entrepreneurial activity.
- To determine the barriers to women's entrepreneurship.
- To determine the kind of opportunities available to female entrepreneurs.

### **Review of Literature**

Darrien, Harpal, and Mayer (2008) conducted research on the relationship between human capital elements and women's self-employment. The study found that self-employed women differ from salaried and wage-earning women on the majority of human capital variables. The study also indicated that self-employed women have a higher rate of academic attainment than other working women. When comparing self-employed women to other working women, the percentage of women in managerial positions is shown to be greater. This research also revealed the similarities and differences in the situations of self-employed men and women. In

terms of education, experience, and readiness, Self-employed women have a lower percentage of the population with a managerial occupation than self-employed men. In industries such as communication, transportation, wholesale trade, manufacturing, and construction, self-employed women are reported to have lower participation rates than self-employed men.

Das conducted a study on women entrepreneurs in SMEs in two Indian states, Tamilnadu and Kerala, in the year 2000. The early issues that women entrepreneurs confront are very similar to those that women in western countries face. However, Indian women entrepreneurs experienced less work-family conflict and were found to be different from their counterparts in Western countries in terms of why they started and succeeded in company. Other Asian countries, such as Indonesia and Singapore, have seen similar patterns. Again, the statistics showed that the proportion of business setup and operated by women is much lower than the figures found in western countries.

On the basis of review of literature, it is concluded that women who had taken subsidiary occupation improved their incomes which resulted in their economic and social empowerment.

### **Methodology of Research**

There must be data for any study to be analysed. It can be obtained from a variety of sources. This study was developed using a thorough literature review and secondary data from a variety of sources. Secondary data is gathered through a review of previous studies and reports.

### **Reasons Why do Women Choose Entrepreneurship?**

Self-determination, the need for recognition, self-esteem, and a career objective are the primary motivators for women to pursue entrepreneurship (Moore & Butner, 1997). Women sometimes pursue such a work route in order to uncover their inner potential and calibre in order to feel fulfilled. It may also provide a way for them to make the most of their free time. Women, on the other hand, may be compelled to engage in entrepreneurial activity as a result of poor economic conditions resulting from family unemployment and divorce.

### **Obstacles for Women in Business**

Although the entrepreneurial process is the same for men and women, there are various issues that women experience in practise, many of which are of varying magnitudes and dimensions, which impede them from fulfilling their full potential as entrepreneurs.

The following are a few examples of potential roadblocks:

1. Insecurity - Women, on the whole, are insecure about their own strength and competency. Family members and society are hesitant to support their entrepreneurial

endeavours. To some extent, this situation is changing among Indian women, but there is still a lot of work to be done to boost the rate of entrepreneurial growth.

2. **Socio-cultural hurdles** — Women's family and personal duties can be a major impediment to achieving success in business. Only a few women are capable of effectively managing both home and business, allocating enough time to complete all of their tasks in a timely manner.
3. **Market-oriented dangers** — Tough market competition and women's lack of mobility make women entrepreneurs' reliance on middlemen unavoidable. Many businesswomen struggle to break into the market and popularise their products. They are not fully aware of changing market conditions and hence are unable to efficiently use media and online services.
4. **Motivational aspects** — Self-motivation can be achieved by a mindset for a successful business, an attitude to take risks, and business society behaviour that includes shouldering social duties. Other aspects include family support, government legislation, public and private financial help, and an atmosphere conducive to women starting businesses.
5. **Business Administration Knowledge** - Women must be regularly taught and trained to obtain skills and knowledge in all functional areas of business management. After the liberalisation of the economy, government 's attitude towards the MSME sector changed and many of the products exclusively manufactured by these units earlier got DE reserved. No more the MSME sector continued to be treated as infant industryThe MSME Development Act of 2006 took effect on October 2, 2006, and both the Central and State Governments took effective measures to implement the Act.

### **Women Entrepreneurship Opportunities**

Rather than relying on wage job sources, highly educated, technically sound, and professionally prepared women should be encouraged to run their own businesses. Young women's untapped skills can be found, taught, and used to a variety of industries to boost productivity in the manufacturing sector. Every woman needs a favourable atmosphere in which to instil entrepreneurial values and engage actively in commercial interactions. Additional business alternatives for women entrepreneurs that have just become available.

### **Support for Women Entrepreneurs and Small Businesses from the Government**

The government's industrial policies, as published from time to time, have placed a strong emphasis on encouraging women to start businesses, particularly among first-generation women

entrepreneurs, through a variety of training and support programmes. Women are given special attention by organising dedicated Entrepreneurship Development Programs (EDPs).

### **Conclusion**

“Women have full freedom to work and prosper. From the moment they go out of their homes they are human beings: Women Entrepreneurship in India. The study attempted to determine the differences in key elements affecting women's entrepreneurship chances in general among distinct groups of people. Issues have been found as a result of several literature reviews. The fundamental topic of women entrepreneurship development in India highlighted in this study is the main barriers that women face in becoming entrepreneurs or maintaining or growing their existing businesses. In fact, there are considerable disparities between women and men entrepreneurs in terms of perseverance, propensity, and ability to work hard, as well as emotional intelligence-related talents. As a result, broad policies can be implemented to promote and expand women's entrepreneurship in India, as women's entrepreneurship is critical to the success of any economy, large or small. Promotion of women entrepreneurs, on the other hand, is a necessity for overall economic growth, and more specific programmes to promote women entrepreneurs are also required.

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## **2. A Study on: Difficulties Faced by Women Entrepreneurs**

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### **Abstract**

Indian Women entrepreneurs are going through some difficulty to acquire indistinguishable privileges and capacity because of the reality customs are profound instilled in Indian culture where the sociological establishment has been a male overwhelmed one. Women entrepreneurs business is acquiring significance in India inside the wake of financial progression and globalization. A lady has turned into a huge job in the financial improvement of any country. They contribute and they support the economy broadly in various ways of being utilized in various areas. Large numbers of the Women entrepreneurs are running effective business and some of them are fruitful with enterprising abilities. Despite the fact that Women entrepreneurs are selecting business as a vocation yet there are many variables that block their advancement, going from their own goal and confidence in their own capacities to admittance to human, monetary and social help. Gone are the days when Women entrepreneurs were simply bound to homes however presently the Women entrepreneurs of this 21st century is making a decent attempt to break their picture of house spouses rather an informed, information and imaginative piece of the general populace having the ability to change economies into flourishing endeavors.

**Keywords :** Women entrepreneurs, Problems, Challenges, Government.

### **Introduction**

In this dynamic world woman entrepreneurs are an important party of economic development, social progress. In India women played an important role in the society but their entrepreneurial ability has not been tapped due to lower status of women in society. There is need for changing the mindset towards women so as to give equal rights as explained in the constitution. "Women Entrepreneurship" means an act of business creation that empowers women economically increases their economic strength well as position in society. Women

entrepreneurship have been making a considerable impact in all most all the segments of in the economy. Government of India has defied women entrepreneurs as enterprise owned and control by women having a minimum of financial interest of 51% of the capital and giving at least 51% of employment generated in enterprise to women. Women entrepreneurship is the process in which women initiate a business, gather all resources, undertake risk, face challenges, provides employment to others and manages the business independently. Approximately 1/3rd of the entrepreneurs in the world are women entrepreneurs.

The problems faced by women entrepreneurs are not new. Women are considered the weaker gender of the section hence the creditors do not believe so much entrepreneurs. Further marriage, maternity and other family responsibilities stop a women from entering into a venture, as venture require 24x7 rather than fixed working hours in the corporate or teaching job. The risk factor in the women entrepreneurship from all angles is considered high. It is an issue of further discussion that which factor is more crucial Family and personal problems.

### **Research Methodology**

Information Collection of information is a critical piece of each exploration, to gather the particular information. Anant haldankar has gathered, noticed and concentrated on information from different data stages for example Web, contextual analyses and articles accessible through a real source.

### **Objectives**

The following are some points covered in this article:

1. To review and comprehend the difficulties looked by Women entrepreneurs business India.
2. Discuss the help delivered by different organization to the Women entrepreneurs business people.

### **Main Content**

Challenges looked by Women entrepreneurs Entrepreneurs in India Despite the fact that lady business and the arrangement of lady claimed business networks is bit by bit developing, there are some of difficulties and hindrances that woman advertisers face. One essential assignment that numerous lady advertisers face is the effect that the traditional sex jobs society might in any case have on Women entrepreneurs. Female business visionaries are managing various snags connected with their associations.



### **1. Problem of Money**

To raise finance is a tremendous endeavor for Women entrepreneurs. Women entrepreneurs don't have any neediness and any protections their own names and they use. Likely the Women entrepreneurs' are depending individual to men either actually and monetarily and ethically. They need to rely on their own monetary investment funds and insignificant credits from companions and mate and kids.

### **2. Male Domination**

Women entrepreneurs' are overwhelmed through men in her family notwithstanding venture. Still currently Women entrepreneurs' are get consent from folks prior to doing any type of sports; this isn't thought about there might be no equivalent right of Women entrepreneurs.

### **3. Innovation Administration**

Innovation administration is significant situation to development and improvement inside the advancing methods and legislative issues of administration (focus and realm), private foundations, media, non legislative organizations and society in India. In India Women entrepreneurs preparing is still not generally given to Women entrepreneurs's that will't capable use age pleasantly.

### **4. Lack of Infrastructure Advancement**

India calls for increasingly more framework offices like unrefined components, finance and numerous others... Women entrepreneurs may not having sufficient foundation communities to start and extend a business undertaking. The New Development Bank, Asian Infrastructure Investment Bank and Asian Development Bank give additional sources toward foundation and supportable improvement in the US of america.

### **5. Low Peril Bearing Potential**

Women entrepreneurs' are obviously to avoid the danger from their youth, their mom and father are take decisions for herself and later marriage her significant other assume control over choices what she must be performed. So limit of the occasions they are capable to't capable take any caring danger in her life as well as her business.

### **6. Social Recognition**

Society does now not supply a ton significance to Women entrepreneurs advertisers, because of the reality the general public thought about as Women entrepreneurs's are make least

difficult home work like cooking, washing, and to take care on her family and circle of family members people.

### **7. Religion**

A portion of the religion does now not convey inclination to Women entrepreneurs because of the reality the strict standards.

### **8. Marketing**

Women entrepreneurs are can't completely promoting their merchandise and administration assessing to folks. A young lady in all actuality does don't really travel consistently or as often as possible like folks, so she doesn't cover the entire commercial center.

### **The Role of Government to Develop Women Entrepreneurs Entrepreneur**

The expansion and improvement of Women entrepreneurs business people must be expanded in light of the fact that enterprising improvement isn't consistently attainable with out the investment of Women entrepreneurs. Thusly, a charming climate is needed to be made to allow Women entrepreneurs to partake effectively inside the enterprising games. There is a need of Government, non-Government, limited time and administrative offices to return ahead and play the steady capacity in selling the Women entrepreneurs business person in India. The Government of India has also defined various instruction and advancement work ages bundles for the Women entrepreneurs

### **These Projects are as Per the Following**

Steps taken by Government all through Eight Five Year Plan:

1. The Government of India formulated extraordinary bundles to expands work and benefits creating sports for Women entrepreneurs in country regions. The accompanying plans are dined throughout the Eight-Five Year Plan:

- State head Rojgar Yojana and EDPs were conveyed to grow pioneering characteristics among rustic Women entrepreneurs.
- 'Women entrepreneurs in horticulture' conspire was acquainted with train Women entrepreneurs ranchers having little and negligible property in farming and unified games.
- To produce more prominent work opportunities for Women entrepreneurs KVIC took exceptional measures in remote.

- Women entrepreneurs co-agents plans have been shaped to help Women entrepreneurs in agro-based completely
- Ventures like dairy cultivating, poultry, creature farming, agriculture, etc. With
- Complete financial help from the Government.

2. Steps taken with the guide of Government sooner or later of Ninth Five-Year Plan: Economic turn of events and development isn't accomplished totally with out the improvement of Women entrepreneurs business visionaries. The Government of India has added the accompanying plans for elevating Women entrepreneurs business because of the reality the fate of limited scope enterprises depends upon the Women entrepreneurs advertisers:

- Exchange Related Entrepreneurship Assistance and Development (TREAD) conspire become sent off via Ministry of Small Industries to grow Women entrepreneurs business visionaries in provincial, semi-metropolitan and substantial regions through creating pioneering attributes.
- Women entrepreneurs Component Plant, a remarkable technique adopted through Government to give assistance to Women entrepreneurs advertisers.
- Swarna Jayanti Gram Swarozgar Yojana and Swaran Jayanti Sekhari Rozgar Yojana brought been acquainted via government with the table for bookings for Women entrepreneurs and rousing them to start their endeavors.
- New plans named Women entrepreneurs Development Corporations were carried through government to help Women entrepreneurs business visionaries in orchestrating credit and publicizing focuses.

(e)State Industrial and Development Bank of India (SIDBI) has added after plans to help the Women entrepreneurs business people. These plans are:

- i. Mahila Udyam Nidhi
- ii. Micro Cordite Scheme for Women entrepreneurs
- iii. Mahila Vikas Nidhi
- iv. Women entrepreneurs Entrepreneurial Development Programs

3. Steps take Steps taken by Government all through Eight Five Year Plan: The Government of India contrived unique bundles to builds business and benefits producing sports for Women entrepreneurs in rustic regions. The accompanying plans are dined over the span of the Eight-Five Year Plan:

- State head Rojgar Yojana and EDPs were conveyed to grow innovative attributes among provincial Women entrepreneurs.
- 'Women entrepreneurs in agribusiness' plot was acquainted with train Women entrepreneurs ranchers having little and minor property in horticulture and united games.
- To produce more prominent work opportunities for Women entrepreneurs KVIC went to unique lengths in distant.
- Women entrepreneurs co-agents plans have been framed to help Women entrepreneurs in agro-based absolutely businesses like dairy cultivating, poultry, creature farming, agriculture, etc. With complete financial help from the Government.
- A few different plans like fused Rural Development Programs (IRDP), Training of Rural young people for Self work (TRYSEM) and so forth Have been started to reduced poverty.30-40% reservation is given to Women entrepreneurs under these plans.

4. Mahila Vikas Nidhi: SIDBI has advanced this asset for the innovative improvement of Women entrepreneurs essentially in country districts. Under Mahila Vikas Nidhi presents advance to Women entrepreneurs are given to begin their assignment inside the subject like turning, weaving, sewing, weaving items, block printing, handlooms handiworks, bamboo stock and so on

There are some Government foundation which help Women entrepreneurs business visionaries:

While Women entrepreneurs need to confront difficulties in their homes and in the public eye to become business visionaries, there has additionally never been a superior time for it in India. The public authority has come out with drives to make it more straightforward for Women entrepreneurs to set up their own ventures. In this article, we will go over the top government drives that can be utilized to set up and develop your business as a female business person.

1. Bharathiya Mahila Bank Business Loan: Bharathiya Mahila Bank was begun for those Women entrepreneurs who think ambitiously regardless of the absence of assets. It gives advances up to INR 20 crores for Women entrepreneurs business people who need to set up an assembling business. Guarantee isn't needed assuming that the credit

you are looking for is under 1 crore. While the Bharatiya Mahila Bank converged with the State Bank of India, the credit conspiracy that began in 2017 still stands.

2. **Mudra Yojana Scheme:** For Women entrepreneurs who need to begin or grow their very own independent company, Mudra Yojana is a plan that can be useful. This isn't a plan explicitly for Women entrepreneurs, be that as it may, it very well may be exceptionally helpful. You can look for a credit for anyplace between INR 50000 to INR 10 lakh. It is ideal for organizations like beauty parlors, opening a little shop or maintaining a locally situated business. You needn't bother with any insurance or underwriter for this advance.

### **The Plan is Isolated into Three Classifications**

- Shishu: credits up to 50,000/-
  - Kishor: advances over 50,000/- and up to 5 lakh
  - Tarun: advances over 5 lakh and up to 10 lakh
3. **Mahila Udyam Nidhi Scheme:** Mahila Udyam Nidhi Scheme was sent off by Punjab National Bank and is outfitted towards supporting Small Scale Industries (SSI). The objective is to advance modernisation and mechanical progression in these limited scale businesses by giving issue free loans. The breaking point to the credit is Rs. 10 lakhs and the borrower gets 10 years to reimburse the credit. That incorporates a ban time of as long as 5 years.
  4. **Women entrepreneurs Entrepreneurship Platform (WEP):** The public authority of India through NITI Aayog has begun a drive called the Women entrepreneurs Entrepreneurship stage that unites the Women entrepreneurs business people and patrons able to help them in one spot. Brooding and speed increase program for organizations in their underlying stages.
    - Expertise preparing and mentorship projects to show business venture and initiative.
    - Help with advertising.
    - Support for guaranteeing consistence with laws and guidelines.
    - Subsidizing and monetary help.
    - A people group and organization of similar Women entrepreneurs.

These are only a couple of the top plans right now set up to help hopeful Women entrepreneurs business people in venturing out towards being monetarily engaged. Keep in mind,

these plans are set up just to make everything fair for Women entrepreneurs in business. While Women entrepreneurs claimed organizations show incomes of between 8-10% a larger number of than male-possessed organizations of similar age in similar enterprises, just 5% of Women entrepreneurs possessed organizations get financing from investors instead of an astounding 77% of male-possessed organizations, and it is this hole the public authority is attempting to close with these plans. There has for since quite a while ago been no question that Women entrepreneurs are just as fit for business accomplishment as any other person, however the cultural obstacles have forever been extensive, and these plans mean to help with defeating those obstacles and making a more grounded country with a genuine unregulated economy.

### **Reasons for Women Opting for Entrepreneurship**

Self determination, expectation for recognition, self esteem and career goal are the key drivers for taking up entrepreneurship by women (Moore & Buttner, 1997). Sometimes, women chose such career path for discovering their inner potential, caliber in order to achieve self satisfaction. It can also provide a mean to make best use of their leisure hours. However, dismal economic conditions of the women arising out of unemployment in the family and divorce can compel women into entrepreneurial activities.

### **Conclusion**

It earnestly show that nowadays we are dwelling 21st century, the cooperation of Women entrepreneurs in all fields increasingly more uniquely inside the field of business is developing at a broad charge. Indian sanction is fostering the indistinguishable chance in all areas, indistinguishable freedoms of cooperation in political and same privileges in tutoring and business. Women entrepreneurs are in 48% of Indian people, however an absolutely couple of Women entrepreneurs are executed in our nation, so the specialists need to offer pioneering consideration, direction and expertise improvement programs for Women entrepreneurs. The entire thought process behind was to feature that Women entrepreneurs can add to the economy. It is these imaginative personalities which can make development of the economy a level which even men can't envision. India needs Women entrepreneurs to stand up and contribute towards the economy.

**Suggestions**

Women entrepreneurs business people should given equivalent freedoms as men business people given. All Women entrepreneurs should give right to show their ability and greater government foundation should help when there are dealing with issue.

**Review of Literature**

Reviews from the literature highlight several challenges among women entrepreneurs. Challenges of women entrepreneurs can be exchangeably used as barriers, obstacles, problems, issues and constraints. Ahmad (2001) defines challenges as hardships and limitations including socio-economic factors which are experienced by women entrepreneur. Lee (1997) implies women entrepreneurs have some flexibility in juggling their responsibilities of being homemakers and having challenging careers. These findings are contradicted to the conclusions made by Ufuk and Ozgen (2001) highlighted women in entrepreneurship are having problems in balancing between their family life and running the enterprises

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### 3. Entrepreneurship in Food Sector/Industries

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#### **Abstract**

Local food production is meaningful not only for a single producer but also for the consumer, and finally for the entire region. Therefore, it would be beneficial to take up the issue of local entrepreneurship in the context of food production. The aim of the study was to analyse important terms, research topics, and research results related to the issue of local entrepreneurship in the context of food production. Literature review revealed definitional discrepancies related to the subject of the study. Thus, the need to create an unambiguous definition of local food and local entrepreneurship was emphasized. Own definitions of these issues were provided. Most of the available publications are devoted to local food produced in selected countries. In the analysed research papers, the problem of local food is most often correlated with marketing or health-promoting properties of local food. A research gap was identified: suggestions were made in regards to the research problems worth bringing up in empirical research in the interest of activating local entrepreneurship

**Keywords:** Entrepreneurship, Food sector, Food industry, Food Marketing.

#### **Introduction**

In recent years, agricultural companies have been forced to adapt to new challenges such as market changes, changes in consumer habits, food safety, sustainability, and biotechnology. According to the statement by Migliore et al. rapid changes in the agro-food sector (globalization and industrialization) have encouraged agribusiness companies to implement strategies for coping with the economic situation, which are mainly oriented towards mass production and profit maximization. This has raised several environmental concerns related to the exploitation of natural resources and the exclusion of many small family businesses (local producers) in rural areas oriented towards high-quality production from the global market. The specific economic characteristics of the agricultural sector such as strong regulatory environment, mature markets, and start-up subsidies make this sector interesting to study, especially in the context of



configuration and restructuring of entrepreneurs' resources . Local food production is a subject that is becoming more and more popular in the media because it is associated with high quality ingredients. However, local food is not often known regionally or nationally. Moreover, the term "local food" is defined in various ways. For example, Coelho et al. define it as food produced in close proximity to where the consumers live. However, these authors also point out that alternative food or culturally significant food is sometimes treated as local food. What is more, local food is often equated to such terms as 'traditional food' or 'regional food'. The latter term, though, has specific labelling.

### **Research Gap**

Gone through lots of papers and also through review of literature, so the study conducted states about Entrepreneurship in Food Sector and Industry.

Paper also defines Food Marketing, Food Production and Food Producing.

### **Literature Review**

According to the Council Regulation (EC) No. 509/2006 [27] traditional product is a product which has specific character—which means that it has one or a few characteristics that in some way make this agricultural product or foodstuff different from similar products or foodstuff belonging to the same category whereby, the characteristic or a few characteristics may refer to its physical, chemical, microbiological or organoleptic qualities, method of production, or specific production conditions . As stated by Kuprac [28] traditional products can be defined as agricultural products, foodstuffs, and spirit drinks the quality or unique characteristics as well as properties of which are a result of using traditional production methods (on a small scale). These methods are considered to be traditional if they have been used for at least 25 years. In Poland, such products are put on the list of traditional products kept by the minister in charge of matters pertaining to agricultural markets 53, 3.3.3. House's Path–Goal Theory.

The most supported and influential contingency theory to date is probably House's Path-Goal.

Theory of Leadership, developed in 1971. The theory describes how the behaviour of a Leader influences the satisfaction and Performance of subordinates.

According to the theory, the duty of the leader is to clean the road for the employees and Get rid of problems on the way leading to defined goals, so the employees can function more Efficiently (Den Hartog & Koopman, 2001).

**Objectives**

It is the specific procedures or techniques used to identify, select, process and analyse information about topic. In a research paper, the methodology section allows the reader to critically evaluate a study overall validity and reliability.

In this research paper the information used is form a secondary source which includes the help of numerous websites.

**Methodology**

It is basically an analytical type of research. Data is gathered from the various secondary sources like published journal, corporate reports, magazines, periodicals, articles and refereeing various scholarly papers of national and international scholars.

**Food Industry**

Most food produced for the food industry comes from commodity crops using conventional agricultural practices. Agriculture is the process of producing food, feeding products, fibre and other desired products by the cultivation of certain plants and the raising of domesticated animals. On average, 83% of the food consumed by humans is produced using terrestrial agriculture.

**Food Processing**

Food processing includes the methods and techniques used to transform raw ingredients into food for human consumption. Food processing takes clean, harvested or slaughtered and butchered components and uses them to produce marketable food products. There are several different ways in which food can be produced.

**One-off production:** This method is used when customers make an order for something to be made to their own specifications, for example, a wedding cake. The making of one-off products could take days depending on how intricate the design is.

**Food Distribution and Marketing**

This includes transporting, storing and marketing food and products to consumers. The food industry needs a transportation network to connect its numerous parts. A wholesaler purchase local produce and distribute it to a range of customers and clients.

Marketing is the primary vehicle for promoting information about food. Good marketing describes any form of advertising used to promote the purchase and consumption of food or beverage.

### **Conclusion**

Food industry plays an important role in providing food for human consumption. It satisfies community needs with respect to availability, distribution and quality of food.

It is one of the world's most dynamic sector as it changes rapidly. Most problems in the food industry can be solved by technology.

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## 4. A Study of Profitability Impact on Garments Manufacturing SME'S during Pandemic

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### **Abstract**

The COVID-19 crisis is hitting the garment sector in Asia and the Pacific particularly hard, affecting millions of workers and enterprises in the supply chains and with observed “ripple effects” across a number of dimensions. X As of September 2020, about one in two garment workers in the region lived in countries with required closures of all but essential workplaces, including garment factories. Nearly half of all garment supply chain jobs in the region were dependent on domestic or foreign consumer demand from countries with highly stringent lockdown measures, where sharp declines in retail sales were also observed. X Global garment trade virtually collapsed in the first half of 2020. In some cases, imports from Asia's garment-producing countries to major buying countries dropped by as much as 70 per cent. Cancellations of buyers' orders were common at the onset of the crisis. Garment manufacturers also experienced disruptions of up to 60 per cent of their imported input supply. X With thousands of supplier factories closed, either temporarily or permanently, worker lay-offs and dismissals were widespread. Factories that have since re-opened also saw reductions in their workforce capacity. The typical worker lost out on at least two to four weeks of work with only three in five workers being called back to the factory. Among those still employed in the second quarter of 2020, declines in earnings and delays in wage payments were also common. X Women make up the majority of the region's garment workers and are disproportionately affected by the crisis – further exacerbating existing inequalities on workload, occupational segregation, distribution of unpaid care work and earnings. X Although many factories took steps towards minimizing the risks of COVID-19 infection, in some cases, occupational safety and health measures were implemented inconsistently. X The garment sector in some countries continues to be marked by low levels of collective bargaining and significant restrictions of freedom of association. Social dialogue has been effective only in countries with existing dialogue structures or initiatives in place. X Governments in the region responded to the crisis by

supporting workers and enterprises along various dimensions, but it remains to be seen whether this support is sufficient. The global Call to Action is an industry-wide effort to support factories and workers during the crisis, requiring committed follow-up and action among garment supply chain stakeholders. X ILO policy recommendations and toolkits can provide governments and social partners with further guidance as the crisis unfolds, and help the industry build a more resilient and sustainable postCOVID-19 future

**Keywords:-** {MSME, Covid19, LOCKDOWN, IMPACT}

### **Introduction**

The onset of year 2020 has witnessed the outbreak of the COVID-19 pandemic, which has shaken almost the entire globe. Besides, the major threat caused to the lives of the people, COVID-19 has gravely disturbed the social, political, administrative, religious and economic status of the entire world. The stock markets around the globe have fallen off a cliff. World Economic Outlook report 2020 states that, ‘The COVID-19 pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by –3% in 2020, much worse than during the 2008–09 financial crises’.<sup>1</sup> Moreover, the fiscal resurgence from this grave illness will take at least a year. Hence, the countries around the globe are, at present, facing teething troubles to stabilize their economy.

Among the emerging superpower economies, Republic of India is one of them. India is a country with huge manpower, enormous industrial competitiveness, massive agriculture and agro-based industrial potential, inclusive and quality education, energy competent and has a strong democratic foundation on which it stands. Moreover, positive fundamentals combined with fast-growing markets have made India a striking target for foreign institutional investors. Momentous amounts of capital are flowing from developed world to emerging economies like India. But unfortunately, the COVID-19 pandemic has entered the Indian subcontinent as well. India is the second most populated country in the world, after China. Hence, there is a possibility of rapid spread of the COVID-19 infection to millions of people in the country. In order to break the cycle of infection, Prime Minister Narendra Modi declared a series of lockdowns in the country starting from 25 March 2020. The lockdown resulted in closure of all the businesses and industries, except a few industries that were dealing with the production of essential commodities.

The Indian textile industry is the second largest industry after agriculture in terms of economic input and employment creation. At present, India has great buoyancy to invite

outsiders for investment and employment (Solanki, 2017). The Indian textile industry is estimated to have compounded annual growth rate (CAGR) of 10% between financial year 2016 and financial year 2021. Exports in the textiles and garment industry are expected to reach US\$300 billion by 2024.2 However, the COVID-19 pandemic has seriously affected the growth of textile industry. Many textile units have stopped their production. The crisis has pushed the textile entrepreneurs to take tough decisions such as lay-offs, introducing pay cuts, and asking employees to go on unpaid leaves. All these have resulted in entrepreneurs remaining vulnerable to emotional burnout, taking a toll on their physical and mental health. It therefore becomes essential to highlight the problems faced by this sector.

### **Research Methodology**

Three major clusters of the Punjab were selected for the study. Ludhiana (a major segment for spinning, knitting and woollen garments), Amritsar (a major segment for home furnishings and made ups) and Jalandhar (for technical textiles). The present study is based on primary data collected from 123 textile entrepreneurs of Punjab. These investors were interviewed through pretested, well-structured Google Form-based questionnaire, which was administered through mails and mobile phones between April and May 2020. A convenience and judgemental sampling technique was used, keeping in view the socio-economic characteristics.

Further, the responses regarding various issues faced by entrepreneurs, owing to lockdown as a result of outbreak of COVID-19, were sought on a 5-point Likert scale, ranging from strongly disagree to strongly agree. The reliability was estimated using Cronbach's alpha. In order to summarize the different business-related issues faced by the textile entrepreneurs, factor analysis was used.

### **Objectives**

The following are some points covered in this article:

- i. Stimulating the economy and employment; (ii) supporting enterprises, jobs and incomes; (iii) protecting workers in the workplace; (iv) relying on social dialogue for solutions (see ILO, 2020h). As the pandemic continues to take its toll on the health as well as the economic and social wellbeing of the world population, the continued mobilization of resources and action along those four pillars remains key to safeguard jobs and livelihoods.

### **Main Content**

COVID-19-related supply chain disruptions originating in one location can expect to have 'ripple effects' across the entire supply chain (ILO, 2020a, 2020b). The cumulative impacts

of the crisis on garment supply chains are therefore both farreaching and complex. Garment production not only serves domestic consumer markets, but large numbers of workers and manufacturers are embedded in global supply chains that produce garments for international fashion brands based in Europe, Japan, North America and elsewhere. As such, many of these jobs depend on steady global demand for consumer apparel and a stable retail environment not 5 ILO estimates based on OECD Inter-Country Input-Output Tables suggest that at least one in two garment supply chain workers contributes to the production of garments destined for foreign as opposed to domestic consumption. 6 The Oxford COVID-19 Government Response Tracker does not distinguish between restrictions affecting only certain geographical areas of a country and restrictions affecting the entire country. only in domestic markets, but also abroad.5 Moreover, workers and manufacturers in the industry are dependent on a reliable flow of raw materials and inputs into production, often sourced from foreign suppliers. Structure of the brief Part I of the brief discusses three key channels through which COVID-19 has been impacting the garment supply chain and its factories and workers, presenting estimates for the Asia and the Pacific region as a whole. The following sections discuss the empirical evidence available on the actual impact of the COVID-19 crisis in ten major garment-producing countries of the region: Bangladesh, Cambodia, China, India, Indonesia, Myanmar, Pakistan, Philippines, Sri Lanka and Viet Nam. Part II focuses on the impact on exports and buyer orders. Part III presents key labour market impacts – covering factory closures, employment, wages, gender, safety and health as well as freedom of association. Part IV summarizes the policies and initiatives that governments and social partners in the region have adopted to mitigate the adverse impacts of the crisis. The brief then concludes with a proposal to move forward, given more recent calls for a collective rethink and redesign of the post-pandemic global garment industry. First, governments have been ordering mandatory closures of non-essential workplaces, which in most cases included garment factories. On 9 September 2020, 5 out of 33 countries or territories in the region with available data still had mandatory closures of all but essential workplaces in place in at least parts of the country.6 More than 31 million garment workers (48 per cent of total garment employment in the region) lived in these countries (figure 3). This is less than in April, when up to 20 countries or territories had such measures in place, where approximately 56 million worIn 16 countries or territories within the region for which estimates are available, accounting for 87 per cent of the region’s labour force, an estimated 60 million workers have jobs in garment supply chains (defined as jobs that depend on domestic and foreign consumer demand for garments).7 This includes jobs in the garment sector itself, but also jobs in sectors that provide inputs into the

garment sector, such as the agricultural sector (cotton, jute or silk), the chemicals sector (colour dyes or other chemicals for the treatment of garments) or different services sectors (design, marketing). When demand for garments falters, workers along entire garment supply chains are also affected.

### **Conclusion**

The COVID-19 pandemic has exposed the economy to immense distress, ruptured multiple systems and left the economy out of breath. It has drastically shattered traditional fundamental economic assumptions. The present study has made an attempt to identify the major business-related issues faced by the textile entrepreneurs of Punjab due to the COVID-19 pandemic. Factor analysis technique was applied to summarize the variables into few factors. Primarily, seven business-related issues were identified that entrepreneurs were experiencing during COVID-19. These issues were impact on working capital and employment, being equipped with digital capabilities, effect on future market promotions, opportunities in adversity, health issues, goods in transit and no effect on work.

In addition, the stress level of the sampled entrepreneurs was measured using the stress questionnaire, and it was observed that about 80% of the textile entrepreneurs surveyed by the study were suffering from some kind of physical or mental illness. Thereafter, an effort was made to know whether the various business-related issues currently administered by entrepreneurs had led them towards stress or not. Hence, regression analysis was used for this, whereby total stress score was taken as dependent variable and factor scores of the seven factors were taken as independent variables. The factor named 'impact on working capital position' was found to significantly affect the dependent variable, that is, stress. It is due to the fact that many pre-booked orders of the textile entrepreneurs were either cancelled or postponed at the time of the announcement of the lockdown. So, they were obviously stressed regarding how the liquidity cycle of the enterprise would move. Second, the factor named 'future marketing promotions' was also found to be significant factor of stress, owing to the travel restrictions imposed by government and the difficulties involved in planning business tours during the COVID-19 situation.

### **Suggestions**

actor1: Impact on working capital and employment

It is the most important factor as it explains 25.7% of the variation. The factor includes the variables, such as cancellation and postponement of pre-booked orders, difficulties in procuring raw material due to lockdown as well as cancellation of imports which will adversely



impact the working capital of Punjab's textile industry. Another major business issue involved in this is that there are many migrant workers working in the industrial segment of Punjab. Owing to unemployment due of lockdown, they were forced to move to their native places. Thus, such workers will remain unemployed in the near future as well.

### **Literature Review**

A few studies have been conducted around the globe examining the impact of COVID-19 on economy, business and mental health of people. For example, Fairlie (2020) analysed the impact of the COVID-19 pandemic on active small businesses in the USA, using nationally representative data. He observed that losses to business activity were felt across nearly all industries, and African American businesses witnessed 41% drop in business activity. Also, Maliszewska et al. (2020) studied the potential impact of COVID-19 on gross domestic product and trade, using a standard global computable general equilibrium model. They estimated that the gross domestic product fell up to 2.5% for developing countries, and 1.8% for developed countries. They also estimated that there was underutilization of labour by 3% across all sectors in the global economy.

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## 5. Role of Rural Entrepreneurship in India

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### **Abstract**

Entrepreneurs are encouraged to achieve success in their business and the qualities of a Leader, Manager, Dreamer, Founder, risk taker, continuing student, decision maker and most importantly apply all these qualities in the workplace. There are many examples of Northeast businessmen in India now called 'Success'. They see the big picture but wisely start their business as a very small unit. Entrepreneurs set an example to turn their dream into reality. And the ultimate goal of making dreams come true is to set big goals and be determined to reach them no matter what obstacles they face along the way, with the desire for excellence and the unparalleled love for goal. It looks attractive, attractive and inspiring after listening to business news, but success is not as easy as it always seems. There are challenges we call challenges that you have to overcome by looking forward to being a successful entrepreneur.

**Keywords:** Success for entrepreneurs, rural industries, economic development.

### **Introduction**

Rural entrepreneurs play an important role in the development of the global economy. The growth and development of rural industries facilitates self-employment, leading to widespread disintegration of economic and industrial activities and facilitates higher utilization of locally available goods and services. Rural entrepreneurs are defined as entrepreneurs who are based in rural areas but have great potential to drive various business, industrial and agricultural endeavors and contribute to the country's economic development. This leads to the migration of people from rural areas to cities. As emerging businesses in rural areas are called home-based businesses. According to the Card Commission and the village industry [KVIC]. Rural industry means a rural industry with a population of no more than 10,000 people or any other number that produces any goods or provides services with or without the use of force and where the fixed investment of each professional head or employee does not exceed a thousand rupees.

### **Research Method**

The data required for the current study is collected from both primary and secondary sources. Key data is collected in the form of a personal interview. Second Data is collected from various published sources namely, magazines, newspapers, journals, books, and various other publications. In addition, some important information is also collected from relevant websites. Current research explains it naturally.

### **Main Content**

Entrepreneurs with the ability to photograph, analyze and identify opportunities in the area have transformed them into a business proposal by building economic entities. They use resources from small-scale production to remove the credit crunch for productive use. Through the efficient and effective use of national resources, they serve as a catalyst for economic development and agents of social change and transformation. According to Joseph Schumpeter, the level of economic development of a nation depends on its level of innovation based on the level of entrepreneurial talent growth of the people. According to Meir and Baldwin, development does not happen automatically as a result of the environment when economic conditions are somehow justified. A catalyst is needed that leads to business activities on a large scale. The diversity of jobs seen in rich countries can be attributed to the provision of entrepreneurs. They play a key role in the economic development of the country in the following ways.

- **Investment:** Entrepreneurs by making a profitable business proposal attract investment to ensure private participation in the industrialization process. Other idle savings are used for corporate investments that are also a return on investment. Also, investment savings provide a result of duplicating the investment process.
- **Balanced Regional Development:** Entrepreneurs are always looking for opportunities in the environment. They take advantage of government agreements, grants and resources to establish their businesses in undeveloped areas. The establishment of stationary machinery in Tata Nagar, Reliance Petrochemicals in Jamnagar (Gujarat) has resulted in the development of the Beautiful Township and the development of a separate district. Thus, entrepreneurs reduce inequality and inequality in regional development.

- **General Employment:** This is the real charm of being an entrepreneur. They are not job seekers but job creators and service providers. With the globalization process all government jobs are declining leaving many unemployed. In some cases, entrepreneurs and their businesses are the only hope and source for producing direct and indirect employment. Employment is directly generated by the need for big business and indirectly by accelerating development activities.
- **Livelihood Improvement:** Entrepreneurial initiatives through job creation lead to an increase in income and purchasing power over operating expenses. Increased demand for goods and services increases industrial activity. Large scale production will result in an economy of scale and lower production costs. The modern concept of marketing involves creating a need and then fulfilling it. New and innovative quality products at very competitive prices make ordinary life easier, easier and more comfortable as a business initiative offering.
- **Individual Increase:** Entrepreneurs convert subtle and unemployed resources such as land, labor and capital into goods and services that lead to an increase in national income and wealth.
- **National Independence:** Entrepreneurs are existing national independent stores. They help to produce traditional products that replace imported products that reduce foreign trust. There is also the opportunity to export goods and services for foreign exchange. Therefore, the exchange of goods and the promotion of exports ensures economic independence and the country becomes self-sufficient.
- **Organized Production:** Entrepreneurs are considered as economic agents as they integrate all production methods. All aspects of production namely, land, labor, capital and business are put together to get the desired product. This will help to use all aspects of production with proper judgment, patience and knowledge of the business world. A small combination of items is possible to avoid unnecessary waste of resources.
- **Equitable Distribution of Economic Power:** Modern world is dominated by economic power. Economic power is a natural consequence of industrial and commercial activity. Industrial development may lead to a focus on economic power in the hands of a few which leads to an increase in violence. An increasing number of entrepreneurs are helping to dissipate economic power into the hands of many

successful new business executives. The establishment of a large number of businesses therefore helps to reduce the negative effects of monopolies. Therefore, entrepreneurs are important in building new businesses that empower the economy and revitalize established businesses that build the economy. Benefits of Rural Entrepreneurship.

- **Providing employment opportunities:** Local businesses need more workers and provide a clear solution to the growing problem of unemployment. The development of industrial units in rural areas by local entrepreneurs has a high potential for job creation and income generation.
- **Balanced regional growth:** Local businesses can eliminate industrialization in urban areas and promote regional development in an equitable manner.
- **The promotion of artefacts:** The rich heritage of India's rural areas is preserved through the protection and development of arts and crafts by local entrepreneurs. Look at social ills: Growth of rural entrepreneurs can reduce social ills such as poverty, slum growth, urban pollution etc.
- **Awaken rural youth:** Home businesses can awaken rural youth and expose them to various sectors in order to take up business and promote them as a profession.
- **Improved quality of life:** Local businesses will also improve the literacy rate of rural people. Their education and self-employment will improve the community, thus increasing their standard of living. Challenges for Local Entrepreneurs: Entrepreneurs play a vital role in economic development. They face various challenges in their daily work. As thorns are a part of roses, each prosperous business has its share of problems. Some of the biggest problems facing rural entrepreneurs are below. Financial Problems.
- **Lack of funding:** Most rural entrepreneurs are unable to access foreign finance due to lack of secure security and market debt. The process of getting a loan is so time consuming that its delays often disappoint rural entrepreneurs. Lack of funding for rural entrepreneurs is one of the biggest problems facing rural entrepreneurs these days, especially due to the global economic downturn. Lack of infrastructure. The growth of rural entrepreneurs is far from healthy despite government efforts due to a lack of proper and satisfactory infrastructure. Risk factor Domestic entrepreneurs are less likely to take risks due to a lack of financial resources and external support.

### **Conclusion**

The rural entrepreneur is an important factor in any developing country in the developed world according to the latest economic statistics. Home-based businesses are one of the best tools used by any NGO and GOV's to transform development into a sustainable development. Non-urban and economically developed urban populations are solutions to poverty alleviation in any country. Therefore, any person or citizen of India must buy / sell any Indian products. Therefore, there should be less pressure on rural integration and the development of the individual economic situation. The most pressing issues with youth participation and the curriculum in the institution should train students / faculty to talk about the importance of running a business more than the work of any organization. On the government side, additional quality support such as schema definition, suspension, Quality Assurance (QA), financial institutions, NGOs, Media, and awards will make an additional contribution to the youth in the business environment.

### **Suggestion**

- The Government of India and any developing country should establish independent structures such as the Electoral Commission for organizations that support rural entrepreneurs.
- These private funded institutions should have strong infrastructure within the central or provincial government with good public relations.
- Provincial and Central Government should introduce more awareness and specialized training programs such as MSME throughout the calendar.
- Rural entrepreneurs are often involved in the latest trends and technologies using television, mobile, or the internet to improve their needs and progress in local and international needs.

### **Literature Review**

The word entrepreneur is derived from a French verb and if briefly translated means to undertake. There are various sources and definition to extrapolate the meaning of entrepreneurship. One of them is defined by Joseph Schumpeter in his seminal book the "Theory of entrepreneurship". According to his theory an entrepreneur is someone who emerges from new combinations and brings about a freshness and dynamic transformation to the economy. Such transformations are emerged and visualized in practice in the form of new ideas, thoughts,

policies, products as well as new creative ways of carrying out and running a business. According to, based on the theory of economic development, an entrepreneur is the fundamental building block of economic development driven by innovative minds as well as facilitates in the form of mentorship and guidance for those who need to be trained in terms of business skills and training and providing physical resources like market requirement and infrastructure there are still constraints to these ventures in terms of poor human.

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## 6. Development of Rural Entrepreneurship in India

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### Abstract

The term "entrepreneur" comes from the French word "entrepreneur," which meaning "to take on." It means to establish a business in a business context. An entrepreneur, according to Merriam-Webster, is someone who organises, manages, and takes on the risk of a business or venture. Rural entrepreneurship has been a big potential for persons migrating from rural or semi-urban areas to urban areas in recent years. On the other hand, it is a reality that the majority of rural businesses face numerous challenges as a result of the lack of basic utilities in rural areas such as India. Financial difficulties, a lack of education, and a lack of technical and conceptual competence make it difficult for rural entrepreneurs to start industries in rural areas at the moment. Certainly, the growth of our country's rural areas, as well as the level of living in its rural areas, are important factors in its economic development. The article also attempts to identify the challenges and issues that rural entrepreneurship faces in order to determine its potential. It also seeks to focus on the major issues that entrepreneurs encounter, particularly in the areas of product marketing, water supply, electrical availability, transportation facilities, required energy, and financial amenities. In light of this, this study paper focuses on the primary issues and problems that exist in the Indian market, as well as the opportunities and prospects for becoming a capable and successful entrepreneur.

**Keywords:** Rural entrepreneurs, Innovator, economic development, conceptual ability.

### Introduction

The phrase 'Rural Entrepreneurship' was first coined in the 1980s, and it has since evolved into a vibrant field of study in the subsequent two decades. It is defined as a force that mobilizes other resources to meet unmet market demand, as well as the ability to create and construct anything from almost nothing. It is the process of generating value by putting together a one-of-a-kind package of resources to capitalize on a business opportunity. Rural Entrepreneurship refers to entrepreneurship that emerges in rural areas as a result of harnessing



innovation and invention, producing low-cost manufacturing goods, promoting exports, and providing jobs for hundreds of millions of peasants, all of which contribute to 'Sustainable Economic Development.'

The progress of Rural India in general, and the erstwhile State of Andhra Pradesh in particular, has been meticulously documented. It focuses on the Sustainable Rural Entrepreneurial Development initiatives adopted by Gangadevipalli, a rolemodel village of honour, hope, and inspiration in the erstwhile State of Andhra Pradesh, in addition to the real-time, scintillating, and fascinating experiences of Rural Entrepreneurs around the world. It also includes some tried-and-true ideas and recommendations for the 'Sustainable Development of Rural Entrepreneurship' in Andhra Pradesh, the Sunshine State.

Entrepreneurship in rural areas relies on a particular combination of resources, both within and outside of agriculture. This can be accomplished by broadening the scope of a farm business to encompass all non-agricultural uses to which available resources can be put, or by making significant changes in land usage or output levels that are not primarily connected to agriculture. As a result, a rural entrepreneur is someone who is willing to stay in the countryside and contribute to the development of local wealth. Furthermore, in contrast to metropolitan settings, an entrepreneur's economic ambitions and the social goals of rural development are more closely related, and have a greater impact on a rural community.

### **What is Rural Entrepreneurship ?**

Simply put, "entrepreneurship" is the act of being an entrepreneur, which is defined as "one who engages in innovations, finance, and business acumen in order to translate innovations into economic commodities." The issue is essentially unbalanced development, which is defined as the development of one area at the expense of another, with attendant problems of underdevelopment. For example, we've witnessed underemployment or unemployment in villages, which has resulted in a large influx of people from the countryside to the metropolis. At the moment, what is required is to establish a condition in which migration from rural to urban areas is reduced. While migration is not necessarily negative, it should be kept to a bare minimum in terms of employment. Indeed, the environment should be such that individuals will find it beneficial to relocate from cities to rural areas in search of better opportunities.

**Major Objectives to Study**

1. To analyze the roles of rural entrepreneurs in economic development
2. To know the major benefits from rural entrepreneurship
3. To study the problems in rural entrepreneurship
4. To suggest some remedial measures to solve the problems faced by rural entrepreneurs
5. To study the major challenges faced by rural entrepreneurship in India

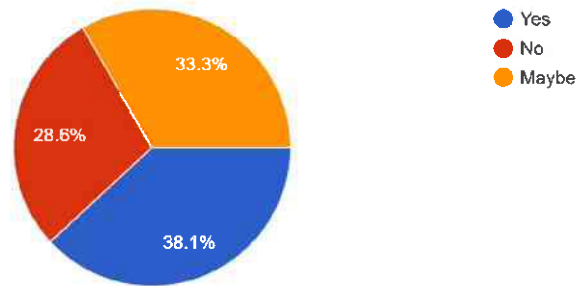
**Methodology of Research**

Both primary and secondary data sources were employed in the investigation. The primary data includes information gathered from a variety of enterprises.

Secondary information was gathered from the internet and an online database.

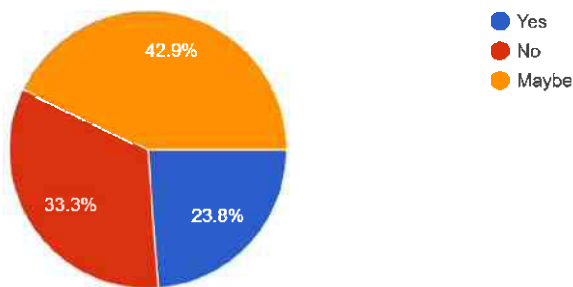
Do you think Rural Entrepreneurship has improved in last 5 years?

21 responses



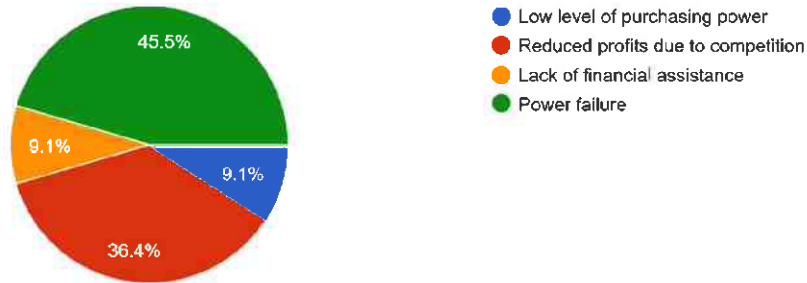
Has Rural Entrepreneurship helped in development of the country?

21 responses



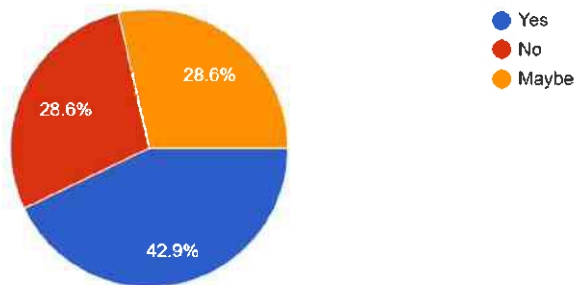
What are the challenges faced by rural entrepreneurs?

22 responses



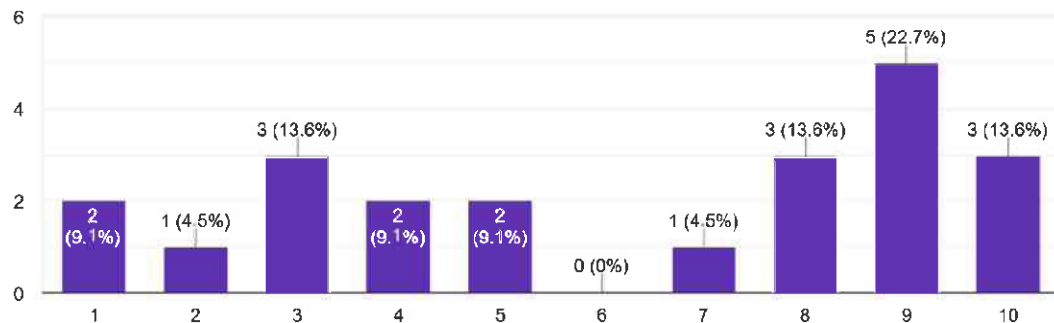
Should we support women entrepreneur in rural areas

21 responses



On the scale of 1 to 10 how much rural entrepreneur has improved

22 responses



**Main Content**

The growing interest in entrepreneurship in rural areas and communities can be attributed to a number of factors. First and foremost, most organizations traditional recruitment and retention strategies are failing, and leaders are looking for effective alternatives. Second, the Global Entrepreneurship Monitor, published annually by Babson College and the London School

of Economics, has accumulated a significant amount of evidence on the essential role that entrepreneurs and small firms play in propelling local and national economies.

Rural development is a critical component of poverty reduction and income and job creation efforts. It is critical to release and harness the ingenuity of grassroots entrepreneurs, yet they face numerous obstacles, the most significant of which is that grassroots inventions do not scale up. Support roles are required to overcome these obstacles and boost rural entrepreneurship.

The government's infrastructure development to provide the opportunities for business service providers and the industrial sector to boost women's entrepreneurship, Government microfinance aid to rural women on a bigger scale,

Entrepreneurship as a Development Tool in Rural Areas 321 By promoting the products, you can help with marketing. Organizing trade shows aimed primarily at promoting the work of rural women entrepreneurs

India's rural markets represent a big opportunity for the mobile industry's continued expansion as well as the country's overall economic health.

However, according to the findings, operators would face major problems in providing profitable mobile coverage to the rural population. These obstacles include a severe lack of technical infrastructure in rural India, which slows and increases the cost of mobile expansion; a diversity of cultures, educational standards, and technical knowledge in rural areas; frequent power outages across India; and the harsher environmental conditions in rural areas.

### **A Strategy for Long-Term Rural Development Entrepreneurship**

It defined as a means of achieving national prosperity through inventions and innovations. The attributes of an entrepreneur include a dream, the desire to construct a private kingdom and dynasty, the desire to conquer, the urge to fight, the joy of producing, of getting things done, or simply of exercising one's energy and inventiveness.

The smallest area of habitation is referred to as a 'Rural Area,' and 'Sustainable Rural Development' refers to the holistic development of 'Rural Areas' on the political, economic, socioeconomic, technical, legal, and economic fronts in order to maximise human well-being without jeopardising future generations' ability to meet their needs.

Rural entrepreneurship denotes the emergence of entrepreneurship in rural areas, a force that mobilises other resources to meet unmet market need, and the ability to create and build

something from almost nothing. Rural entrepreneurship emerges at the village level and is critical to the transformation of rural communities for long-term development.

Rural Entrepreneurs are interested in starting a new business that provides new items, serves or creates a new market, or employs new technology in a rural setting.

**Some of the basic principles of entrepreneur which can be applied to rural development are as follows:**

- Optimal and full utilisation of local resources in an entrepreneurial enterprise by the rural population are some of the core principles of entrepreneurship that can be applied to rural development.
- Improved agricultural produce distributions result in rural wealth - Entrepreneurial occupation alternatives for rural residents to eliminate discrimination and provide alternative vocations to rural migration
- To activate a system that provides the rural population with essential resources such as manpower, money, materials, management, machines, and markets.

### **Barriers of Entrepreneurs**

#### **Barriers to Entrepreneurship.**

An entrepreneur faces lot of problems, main problems faced by an entrepreneur are Personal Barriers, Financial Barriers, Environmental Barriers, political barriers & Societal Barriers. Starting with personal barriers, this is the attitude of an entrepreneur, the emotional block, the character of the person. "You make your own cages that limit you within your mind," remarked Stephen Redhead, a motivational speaker, novelist, singer, and philosopher. This is a personal barrier that is impeding your company's progress. Lack of creativity and innovation leads to slower growth in new products, and a lack of motivation and self-confidence is one of the major issues. To overcome this, an entrepreneur must study extensively, acquire knowledge, which builds confidence, and then have patience, as he will encounter numerous failures. He must view these failures as stepping stones, and use them to motivate himself and others.

#### **Financial Barrier**

It is like fuel to an organization's engine; there should be a proper flow of finance through the organization and subsequently out into the market, which leads to a successful enterprise. We can see a lot of entrepreneurs on the rise in India and around the world; there are an innumerable number of small-time entrepreneurs whose only goal is to start a startup company, achieve a

small success, and sell it to large organizations, but they lack the strength and vision to scale up their enterprise because whatever the company's value, the product's quantity to quality, it may ultimately come down to money, finance.

#### **Environmental Barrier**

There are five resources which are required for a business the '5m' money, material, manpower, machinery & methods. The environmental barriers like availability of raw material, scarcity in the material especially getting the raw material in peak season or when there is a huge demand in the product is a very big barrier & a good facility is required for smooth operation the infrastructure land & building & then human resource are required good machinery are required not only the maintenance of these & smooth automation must happen at an ideal time these are very difficult for small businessmen & budding entrepreneurs.

#### **Political Barrier**

The government & bureaucracy, bureaucracy is permanent but the government changes once in five years leading to policy change, that's a downer for entrepreneur, the things they have build their networking all is wasted, everything must be started from the scratch when the policies rules & regulations are changed, this is the nexus of Politics.

#### **Societal Barriers**

There are a lot of linguistic, cultural & religious diversities in the world the conservative attitude communal fear, the difference in race all these frictions in the different people leads to decline in the entrepreneurs, even the economy of the country. There are a lot of socio-cultural norms religious affiliations, which hinders the entrepreneurial development.

#### **Barriers Faced by a Women Entrepreneur**

Discriminatory property, matrimonial and inheritance laws, cultural traditions, limited mobility, voice and representation, and an unequal share of family and household obligations are some of the key challenges experienced by women entrepreneurs while beginning and growing their firms. According to a 2006 study, good societal perceptions of entrepreneurship have a stronger.

#### **Suggestions**

Any industry requires raw materials. The inability to get raw materials, combined with their high costs, has harmed the viability of many industries. Past experience shows that rural industries with employment potential cannot be sustained for long periods of time unless a robust

raw material foundation is established in rural areas. As a result, an immediate policy to improve the raw material basis in rural areas is required.

Finance is seen as a lubricant in the establishment and operation of a business. As a result, funds must be made available on a timely basis and on favourable terms to those who truly require them.

To address the problem of rural industry marketing, common production-cum-marketing centres must be established and developed with contemporary infrastructure, particularly in areas with high production and growth potential.

This would aid in the promotion of export business on the one hand, as well as bringing buyers and sellers closer together while avoiding the need of middlemen on the other. Legislative action is required to make government purchases from rural industry mandatory.

One feature of rural entrepreneurs is that the majority of them enter the business world by coincidence rather than choice. The units become sick due to the lack of aptitude and ability on the part of such entrepreneurs.

As a result, training interventions such as Entrepreneurship Development Programmes (EDP), Women Entrepreneurship Development Programmes, and TRYSEM are needed to foster entrepreneurial attitudes and competences among prospective entrepreneurs.

### **Conclusion**

Rural entrepreneurs are unquestionably important to India's economic development.

They are critical in the transformation of a developing country into a developed country.

In today's global economy, a country's economic policy environment must always be conducive to an organization's success. A country's economic strategy should also empower entrepreneurs to give an or combined sector a magical touch in terms of innovation, speed, flexibility, and a strong sense of self-determination. Rural entrepreneurship, on the other hand, is the most effective way to alleviate rural poverty in India. As a result, the government should place a greater emphasis on integrated rural development programmes.

In addition, the majority of rural youths do not consider entrepreneurship as a viable career option.

As a result, organisations and the government should develop training and support systems that provide the essential help so that rural kids can be inspired to pursue entrepreneurship as a career.

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## 7. Startup India: Opportunities & Challenges “Start up India Stand up India”

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### Abstract

India is home to numerous great legends who are known across the world for their hard labour, sharp intellect, and outstanding talent. India's youth are gifted, skilled, and full of inventive ideas. However, they are unable to do so due to a lack of solid support and sufficient instruction in the right route. As a result, on January 16, 2016, the BJP administration introduced the "START UP INDIA STAND UP INDIA" scheme to assist India's young in pursuing their fresh and innovative ideas in the proper direction. This programme was created to encourage and promote newcomers to enter the business world in order to advance their careers and the country's economy. This initiative is a great start in assisting start-ups with financial assistance so that they may put their unique ideas to good use. In India, there are numerous prospects for start-up businesses. The important areas are as follows: Textiles, media, health care, event planning, tourism, and automobiles are just a few examples. As a result, there are numerous prospects for entrepreneurs to launch their businesses. However, along with potential, start-up entrepreneurs may encounter problems such as India's infrastructure deficit, risk factors, and finding the right talent, among others.

**Keywords:** India, Start up India stand India, opportunities, challenges

### Introduction

What is Startup Company indicates?

**A startup is an entity that has been incorporated or registered in India for less than 5 years and has had an annual turnover of less than Rs 25 core in the previous financial year and is working on the development, deployment, or commercialization of new products, processes, or services that are based on technology or intellectual property.**

Assuming that the entity is not formed by breaking up or reconstructing an existing business.

### **Literature Review**

Thomas Astebro and Irwin Bernhardt (2003) look into the relationship between new small business survivability and bank loans. They found a negative relationship between bank loans and business survival, but a favourable relationship between nonbank loans and firm survival. The research is based on data from a group of small businesses that started in the United States in 1987.

**The empirical data on the impact that venture capitalists can have on the development route of new enterprises is examined by Thomas Hillmann and Manju Puri (2000). According to their findings, venture investors have a soft side when it comes to assisting businesses in building up their human resources.**

**In his research, Christopher A Pissarides (2001) looked into the impact of company start-up costs on employment performance. This is a very theoretical study. The conclusion is that structural variables can explain disparities in labour market performance and should be examined in the countries' institutional systems.**

**In their study, Omid Sharifi and Bentolhoda Karbalaee Hossain (2015) discuss the numerous financial issues faced by startups in India. It also portrays the challenges that companies confront in their early stages. The main conclusions are that big technological advancements have caused investors to increase the bar in terms of how much legwork entrepreneurs are expected to perform before pitching their businesses.**

### **Objective of the Study**

- a. Identifying the numerous challenges that beginning businesses confront
- b. To research the growth and future possibilities of Start-up India.
- c. To investigate how the country's rapid expansion is influencing India's young entrepreneurs.

### **Research Methodology**

This research is primarily based on secondary data. These numbers come from a variety of sources, including websites, journals, and newspaper stories. The research is both descriptive and conceptual.

### **Life Cycle View of Young Companies**

If every business begins with an idea, emerging businesses can cover a wide range of topics. Some are unformed, at least in the commercial sense, where the business owner has an idea that he or she believes can fill a gap in the market. Others have progressed a step further and turned their concept into a commercial product, albeit with nothing to show in the way of sales or earnings. Others have progressed even further down the road to commercial success, and have identified a market for their product or service, as well as revenues and the possibility of profit.

### **Salient Features of Start Up India**

The government's provision of Rs. 1000 core to the Self Employment and Talent Utilization (SETU) scheme in the Union Budget is a big boost to the country's startup scene.

1. Encourage India's youth to become entrepreneurs. At least one Dalit or Tribal entrepreneur and at least one women entrepreneur should be encouraged in each of the 1.25 lakh Bank branches.
2. Loans will also be made available to assist people.
3. Give entrepreneurship a new dimension by assisting in the establishment of a startup network in the country.
4. Low-skilled government jobs are selected based on interviews.
5. Only merit-based hiring will be done, and the process must be transparent and conducted online.
6. Manufacturing units will be awarded incentive packages as part of the Skill India and Digital India initiatives to generate jobs.

### **Growth of Start-ups in India**

The year 2010 has been designated as the Decade of Innovation in India. The government has emphasised the importance of vocalising a strategy that promotes science, technology, and innovation synergy, as well as establishing the National Innovation Council (NIC). After the United States, the United Kingdom, and Israel, India has the world's fourth largest startup ecosystem, powered by a young, diverse, and inclusive entrepreneurial community. India will overtake the United States as the second-largest startup market in the world, with a high-glamring pace of growth. According to NASSCOM, around 11,500 start-ups would enter the country by 2020, resulting in the creation of approximately 2.5 lakh jobs. As a result, the

unemployment rate will decline. In India, angel investors and venture capital funding have reached new highs.

**There are currently 50 most creative businesses.**

**TATA is the only Indian firm that has made it into the top 50.**

A state-owned bank has been tasked with ensuring that each of its 125,000 branches provides at least one loan to a small business. A debit or an Inbal business proposes a venture.

**In India, there is a move to small businesses.**

**Small businesses make for 85 percent of India's GDP.**

**These firms account for 45 percent of India's overall manufacturing output.**

Action Plan for Startup India:

**On January 16, 2016, Prime Minister Narendra Modi announced an Action Plan to Boost Startups.**

- Funding assistance provided through a Fund-of-Funds having a corpus of Rs. 10,000.
- Entrepreneurs should form a corporation in one day, rather than the usual 15-20 days.
- Profits are not taxed, and there is a three-year inspection period.
- Exemption from capital gains tax.
- Credit Guarantee Program
- Exit Procedures that are Simple and Quick.
- If the money is invested in another start-up, there is no capital gain.
- Compilation of labour and environmental laws based on self-certification.
- The establishment of a start-up India centre for clearance
- Apps for mobile devices, as well as a registration portal.
- Holding a conversation with the government as a friend and colleague.
- Protection for intellectual property rights has been improved. Patent free and fast track patent examination has been reduced by 80%.
- Encourage the purchase of start-ups by the government.
- Women entrepreneurs are eligible for a special programme.
- Encourage biotech start-ups.
- In 5 lakhs of schools, a programme to foster student innovation has been launched.
- National Institutes are establishing innovation hubs.

- Establishing a research park.

### **Prospects & Challenges in Start up India**

The government has begun disbursing Rs. 25000 core that has been set aside for various purposes.

The government intends to put it into effect on April 1, 2016. Integration of DIN, TAN, and DSC, for example, is a challenge.

In the case of a simple debt structure, the action plan calls for exiting within 90 days. The New Insolvency and Bankruptcy Act of 2015 poses a challenge.

### **Make in India and Digital India are being coordinated.**

The Life Insurance Corporation of India (LIC) will participate in the Funds of Funds as a co-investor.

Encourage the investment of seed capital in new businesses. A startup faces a slew of difficulties that must be addressed in order for it to grow into a successful business. Apart from determining the most successful business strategy for this Startup Company, it is necessary to consider the regulatory environment as well as a variety of legal concerns and legislation in the country where the Startup is to be established. A startup company should be shielded from the specific risks that the industry in which it operates faces. Analysts estimate that India would be able to stand alone among industrialised economies in the next 10 to 15 years, thanks to its unique demographic advantages and concerted efforts. It offers a significant opportunity to establish a stronghold in the global market.

### **Startup Initiative in India**

- **E-BIZ Portal:** To encourage young entrepreneurs and make it simple to start a business. Budget 2015 has advocated for widespread use of the newly developed e-business platform. The portal consolidates regulatory permissions into a single location. The use of this portal assists entrepreneurs in obtaining faster clearance for the establishment of a business.
- **Mudra Bank:** Several MSME entrepreneurs have frequently expressed their frustration with the difficulty in obtaining funds to conduct their businesses. As a result, this bank has been established to provide Microfinance financing to the appropriate individuals.

- Atal Innovation Mission: The Atal Innovation Fund was announced by the Finance Minister in the 2015 Budget (AIM). AIM will be a platform for academics, entrepreneurs, and researchers to promote their ideas.

### **Conclusions**

Entrepreneurs supply the fuel for economic growth, but it's also true that a thriving economy has a lot of new ideas and businesses trying to break into the market.

In the early stages, as well as during the development phase, a startup requires support and encouragement from a variety of sources in order to establish a solid foundation. In India, technology-based startups are extremely important. Overall, Startup India may be described as a collaborative approach to Young Entrepreneurship and Youth Empowerment. The study's shortcoming is that it is based on secondary data and is a deep conceptual analysis of startup India. More Using primary data and other statistical tools, research can be conducted on the startup's prospects and advantages to entrepreneurs. Entrepreneurs, investors, mentors, and other stakeholders may use Startup to share ideas, best practises, develop solutions, and form partnerships that benefit India.

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## 8. The Impact of Covid - 19 on the IT Sector

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### **Abstract**

India is transitioning to a free-market economy, yet remnants of its previous authoritarian policies linger. Economic liberalization, which included industrial deregulation, privatization of state-owned firms, and less limits on international trade and investment, began in the early 1990s and has aided the country's rapid growth.

Since 1997, the annual growth rate has averaged more than 7%.

India is quickly becoming the preferred location for off-shore software development outsourcing. The Indian software industry is predicted to generate \$50 billion in exports in 2008, according to a NASSCOM-McKinsey research. This is calculated using a 35 percent annual growth rate. This goal is within the industry's reach.

The ITES sector, on the other hand, benefited greatly from the increased demand for these services at the turn of the millennium, when Indian private enterprises took use of it. As a result, India has become one of the world's ITES powerhouses. Despite the fact that India's ITES sector was a resounding success, there is no evidence that it, or its hardware equivalent, contributed to the development of indigenous technology. India's research and development spending has remained stagnant, which is a major source of concern.

India's patent framework has created significant uncertainty for the R&D system. The TRIPS Agreement exempts "computer programmes per se" from patenting, thanks to a 2000 revision to India's patent legislation. The meaning of the phrase was initially unclear.

**Keywords:-** Information Technology, IT Industry in India, Development in IT, Growth in Information Technology. Information technology-enabled services, Electronics Software, Outsourcing.

**Introduction**

IT, as a knowledge-based enterprise, has enormous potential to accelerate economic growth, boost productivity across the economy, and facilitate efficient government. It improves accessibility to information.

Information, consumer protection, government service access, and skill development.

More effective education and training, improved health-care delivery, and promotion transparency. It has a lot of job opportunities and connections to other things.

At both the rural and urban levels, the government and the people. The amount of the country's dominance in the world will be determined by investment in knowledge-based sectors.

In the next two decades, the economy is expected to grow by a factor of two.

Over the previous five years, the Indian IT software and service business has emerged as one of the fastest growing sectors in the Indian economy, with exports rising at more than 50% and the whole IT industry growing at 40%.

The data on India's software business show how far the industry has progressed and what the future holds for it. The software sector in India is now valued \$8.26 billion, up from \$100 million ten years ago, according to NASSCOM estimates for fiscal year 2000-01. According to a survey conducted for NASSCOM by renowned consulting company McKinsey and Co. It is the Indian law that governs cybercrime and electronic commerce.

Information technology (IT) in India has two main components.

Information technology Service and IT Business process outsourcing (BPO).

The IT sector is expected to increase at a ten percent annual rate in 2019-20. Following the economic reforms of 1991-92, the Indian IT industry grew at an exponential rate. Thousands of centers have been established by Indian IT companies in India and about 80 locations across the world.

In FY21, the IT industry is estimated to earn domestic revenue of US\$ 45 billion and export revenue of US\$ 150 billion. IT spending in India is expected to reach US\$ 93 billion in 2021 (7.3 percent YoY growth) and US\$ 98.5 billion in 2022, according to Gartner forecasts.

**Research Methodology**

Both primary and Secondary data source were investigated.

Primary data includes information about the development growth in IT sectors. Below is the example of one industry.

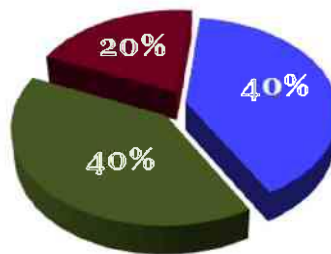


Although Tata Consultancy Services (TCS) was the first company to enter the business in 1968, the industry's origins can be traced back to pioneering experts who saw data conversion as an area where jobs could be performed in India at a lower cost due to the country's low wage bill. The industry began to take shape around the middle of the 1970s. The Tata-Burroughs was formed after TCS worked with Burroughs, an American corporation. The Patni Computer Systems, founded by the early pioneers, was their own business (PCS). The SEEPZ, which ran from 1973 to 1974, resulted in the formation of various ITES firms.

By the 1970s, there was enough demand for other companies to enter the market, such as Infosys, which eventually took over the industry. However, as an introduction, many of their jobs were provided by foreign businesses (primarily from the United States).

Secondary information was taken from various websites and online data bases.

**Indian IT Service Sector**



- Engineering
- Business Process Management
- Software Products, Internet & Mobility

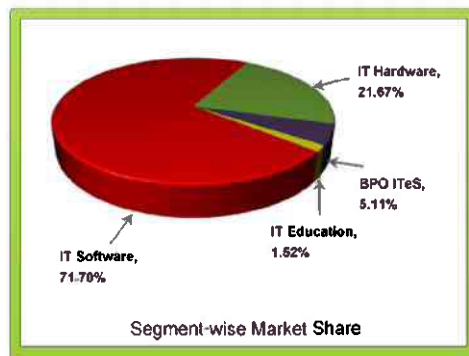
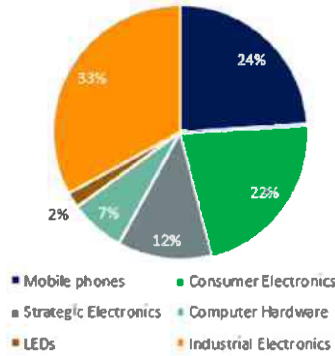
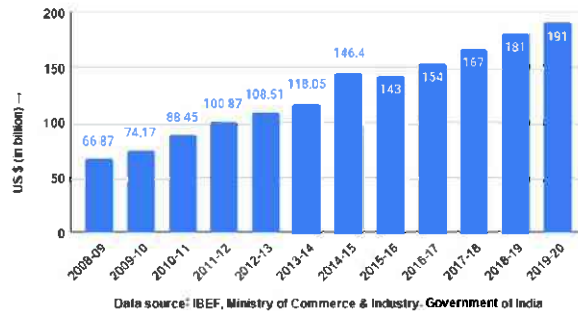


CHART 1: SALES BY SUB-SECTOR



Graph 1. Market size of India's IT industry



Data source: IBEF, Ministry of Commerce & Industry, Government of India

**Main Content**

The Indian software sector has a lot of room to grow in terms of software products and technology services. Enterprise software (e-business solutions, ERP, e-corporate governance), consumer software (personal productivity tools), and embedded software all offer a market potential for Indian enterprises.

TCS' HR management and business accounting, Infosys' banking automation packages, RANCO's ERP tools, and other Indian enterprises have developed a number of highly regarded and popular programmers.

Client/server IT services are being phased out in favour of web/package-based services. This will account for the lion's share of IT services. The biggest opportunity will continue to be in IT services, but other sectors of the IT software industry will also contribute significantly. As new opportunities emerge in management/consulting services, application maintenance, and Internet services, IT services, both export and domestic, will grow significantly. The government, financial services and banking, manufacturing, retail and distribution are all big users of IT services.

As communication, healthcare, and utilities become more deregulated, new areas are likely to arise. IT services, on the other hand, necessitate high-quality staff, cutting-edge capabilities, and a world-class telecom and IT-knowledge-based environment.

### **Software Development Hotspots**

The dynamic industrial policy, which was announced in 1996 and included a wide range of incentives and concessions, has ensured a productive environment for a variety of industries.

The hardware and software industries have now ushered in a new era of innovation.

Under these systems, there is a revolution of sorts. Several institutions and computer training institutes have all contributed to the large number of people who have learned how to use computers.

A large number of well-educated and capable professionals Bangalore has put itself in a position to assist.

Having hosted international conferences of the highest caliber, Workshops and exhibits devoted to the cause of software.

### **Software's with New Prospects**

The search of new prospects is another of India's strengths in the software sector. E-commerce and remote processing are two significant industries that India is anticipated to open up in the next years. In the Indian IT software and services business, opportunities in ecommerce software solutions are emerging as a major development area. The next key driver of the technology services business is IT Enabled Services, sometimes known as "Remote Processing."

India ranks higher than many other nations as a hub for IT-enabled services because of its low telecommunications costs, well-developed infrastructure, and large pool of English-speaking and computer-literate graduate personnel.

### **Software Quality**

Outsourcing software requirements is largely dependent on the quality of services provided, and quality has remained a competitive advantage for Indian software firms. According to the NASSCOM report, the Indian software industry's quality in software development has continued to improve over the last year. More than 250 of the top 400 organizations have already achieved ISO 9000 accreditation.

The big praises for India have come in the SEI CMM (Software Engineering Institution Capability Maturity Model) Level 5 area.

India is home to 27 of the 54 companies that have earned SEI CMM Level 5 certification around the world.

### **India's IT Sector**

India's IT industry grew rapidly after the Indian economy was liberalized in the early 1990s. The government of India's deregulation efforts have resulted in significant local investment and foreign capital inflows into the industry. IBM had to depart India in 1970 because of high import taxes. Many multinational IT businesses, notably IBM, established operations in India after the early 1990s. The Indian software industry grew at twice the rate of the US software industry over a ten-year period, from 1992 to 2002.

### **Infrastructure for it**

In today's IT-savvy world, every economy's progress is related to the rise of Information Technology, which necessitates the provision of sound and high-quality infrastructure.

The Software Technology Park in Mohali, where private sector enterprises are laying up communications infrastructure, has made the most significant contribution to constructing IT infrastructure during the previous decade. Punjab's performance has been poor in comparison to other IT-developed regions in India. Punjab exported Rs. 52 crore out of a total of Rs. 20,052 crore from STPIs across the country in 2000-2001, while Bangalore Software Technology Park exported Rs. 7,475 crore, Noida Rs. 4,350 crore, Chennai Rs. 2,956 crore, Mumbai Rs. 1,610 crore, and Pune Rs. 960 crore.

### **Conclusion**

The purpose of this chapter was to present an overview of India's IT and ITES development. The study's first section, which focused on the industry's history until the 1990s, examined the roots of the two sectors. The IT sector grew under government control, with only government-owned businesses allowed to flourish in this field. The ITES sector, on the other hand, was mostly established by private ventures, particularly by non-resident Indians.

By the 1980s, it was evident that the government's plan for growing the IT sector through its own businesses was doomed to fail. The government modified the policy framework for the industry's expansion completely, enabling foreign businesses to take the lead.

Businesses, organisations, and individuals can all benefit from using information technology to improve their efficiency and effectiveness. Consumers are compelled to purchase new, relevant technology due to rapid advancements in hardware and processing capability. This

quick turnover increases demand on a market level. However, from a business standpoint, this may result in a lower client retention rate. Regardless, businesses will continue to demand creative technical solutions, allowing new entrants, particularly those with a distinctive vision, to enter the market. This industry will appeal to businesses that can discover a niche market with little competition. However, because the barriers to entry remain high when entering current industries, most potential entrants will find the industry to be unappealing.

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## 9. The Impact of Covid 19 on Event Management Industry in India

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### **Abstract**

Event management is a fast-paced field that combines traditional project management techniques with technological advancements. It necessitates continuous improvement and distinctiveness to plan and execute effective events. Generally, industries and brands attend events to give the audience participatory experiences. Customers and popularity are important, although big-budget movies aren't. Several large-scale events are planned to create a picture of Brands, products, and organisations, as well as their reputation. If we work together, we can previous (one or two) comparisons of the Event Management Industry. Since then, the Event Management Industry has evolved significantly on a large scale. According to one assessment, corporate Meetings account for almost 20% of the sector's income. Seminars and other activities are held on a regular basis. It's in line with the current trend. MICE and wedding preparations are becoming increasingly popular. In India, there is a branch of event management. A global pandemic has an impact on India's event management industry, as event management plays a critical role in any country's socioeconomic development. It is one of the most important sources of employment for both urban and rural residents.

**Keywords:-** event management, covid-19, event management industry.

### **Introduction**

The event management industry has emerged as one of the fastest-growing sectors in India, contributing considerably to the country's economic development and progress. India has considerable potential to become an internationally preferred rising destination for Event Management. It helps to attract foreign tourists to arrange the event and visit the country because of its unique cultural legacy, great natural resources, and biodiversity. Previously, it was thought to be a firm that handled wedding décor and catering, but it has since been redefined as a

company that handles any 'happening,' whether private or public. People nowadays want every occasion to be celebrated on a grand scale, necessitating the hiring of professionals to manage the activities. Various event firms provide a wide range of services, including management, design, execution, vendor management, product launches, and so on. Everything needs to be managed, whether it's private activities, public events, or any other unique occasion. India's event management industry is the fastest expanding in the country. Everything needs to be managed, whether it's private activities, public events, or any other unique occasion. The emergence of "social media" has had a huge impact on this industry. Many events, such as large-scale events, award presentations, and so on, are easily publicised not just in newspapers or on television, but also on multi-dimensional social media platforms by concerned persons.

### **How Covid 19 Affect the Industry**

The EEMA [Event and Entertainment Management Association] recently conducted a member survey with 170 companies that were affected by COVID-19 and some of its significant findings were:

1. The report highlights the loss of business, the revenue impacted, employers affected and the funds required in the long run to attain stability.
2. Recently EEMA had filed a petition appealing to the Government of India to intervene with measures to support the lives of the 60 million Indians the event industry employs – directly and indirectly.

### **Methodology**

To assess the influence of a complicated phenomena like a pandemic, it's vital to look at the specific effects it's had and the countermeasures put in place, in order to extrapolate possible applications and future repercussions. Starting with the current Covid-19 pandemic, the goal of this research is to look into and analyse potential future scenarios. We used a hybrid technique that combined inductive and deductive reasoning to link codes (categories and concepts) together (Mayring 2014). We used a qualitative method by conducting semi-structured interviews due to a dearth of historical data relating to events of the same sort and extent. One of the most distinguishing features of qualitative research, according to Ritchie et al. (2014), is that it allows issues to be identified from the perspective of study participants while gaining an understanding of the meaning and interpretations that they assign to behaviour, events, or objects. Furthermore, using a qualitative social research technique based on a broad-spectrum view allows the problem

to be understood not just in terms of its objective dimension, but also in terms of its impact on relationships between subjects and stakeholders (Ritchie et al. 2014).

### **Importance of Event Management**

From a commercial aspect, event management is critical. Organizing events can be a great approach to promote a company on occasion. If a popular brand is well-known, people will be less hesitant to try out new products supplied by that brand. As a result, event management skills are required for the organisation to acquire the necessary exposure and establish a positive image of the company as a whole, as well as any particular brand. They enable a new company to pique the public's interest in the products and services it provides, as well as a long-established corporation to reclaim its prominence by attracting an increasing number of potential customers.

### **Latest trends in Event Management**

1. Since the outbreak of the Coronavirus pandemic, the industry has changed toward a hybrid model of event management, which is the right blend of the benefits of the virtual environment with the accessibility and familiarity of on-ground events. The current technology makes it accessible and inexpensive to the general public, in addition to the numerous other advantages that an event management model of this sort will provide.
2. AI has a role to play in the planning of events all the way through to the collection of feedback by the organisers.
3. Today, crowdsourcing is the norm.
4. Because old is no longer gold, the future of the event appears to be in creativity, innovation, and upskilling.
5. Real-time data is used to determine the shape and trajectory of occurrences.
6. Organizers place a high priority on event security.

### **Advantages of Event Management**

#### **1. Event Experts**

We're experienced project managers with a wide range of skills. Event management businesses are prepared for every scenario — believe us, we've seen it all! We know what questions to ask, when certain items are required, and how long certain tasks take. We're well-organized, stick to deadlines, and know how to work within a budget. You can concentrate on your own work if let us plan and organise your B2B events.



## **2. Save Time and Money**

Event management businesses who have direct contacts with venues and suppliers obtain preferred rates and can negotiate the best costs based on these relationships and our experience. We'll know the best locations, facilities, and support services to satisfy any client's demands - even if they aren't always visible. We can also provide other solutions with readily available information, so you won't have to waste time searching on Google.

## **3. Creativity**

A great event management company will have worked on a wide range of events and will know what will wow attendees at a large conference or how to get people to participate in a small training class. We keep up with the most recent developments in event technology and attendee interactivity. This exposure to the world of happenings on a daily basis will foster creativity and provide a unique perspective.

## **4. Skilled Teams**

What if you needed a themed gala night or your CEO now wants your company to present its own annual awards for its employees? Event management businesses are familiar with the proper people with the correct abilities - who is most appropriate, who is available, and what their rates are. Short-notice demands can be extremely stressful, but outsourcing them solves the problem while also making life easier for you.

## **5. Measurability**

Finally, the success of an event management firm is determined by customer happiness - both yours as a client and the participants at your B2B events. You'll be able to gauge this using the feedback systems that are best suited to your target audience. Budget management, cost reductions, leads generated, audience involvement – you may choose what you want to track and get clear cost-benefit figures.

## **Disadvantages**

### **1. Software Issues**

Whether you're organising a two-thousand-person event or a twenty-person gathering, you'll almost certainly utilise software for the event page and ticketing. You can create an event, set up a payment option, choose seating arrangements, and add stuff to your event page to make promotion easier with event creation and ticketing software. You could be daunted by all the features and options if you're creating an event for the first time on an event ticketing software.

Adding to the difficulty is developing your event page in such a way that relevant individuals find it engaging and purchase your event tickets.

## **2. Careful Tracking Money**

The second most difficult aspect of event planning and administration is keeping track of your expenses. Because your event may include a variety of activities, it might be tough to keep track of how much you've spent. The more people on your team and the more phases in the planning and execution phase, the more difficult it is to keep track of your spending. You can end up spending more than you intended if you aren't careful.

## **3. Adjusting Workflow**

In the event that a team member is forced to leave due to illness or an emergency. Emergencies can strike at any time, in any location, and affect everyone. Your teammates are not exempt. Someone could become ill, have a family member involved in an accident, or have a pregnant wife who is about to give birth. In these cases, that person's tasks must be delegated to someone else.

## **4. If the Speaker Gets Sicks or Bail Out**

For an event planner, this is the worst-case scenario. The speaker is at the core of the event, which has been meticulously arranged. If he or she is unable to attend the event for whatever reason, the entire event organising effort will be wasted. Not to mention the psychological consequences. Even while it may not occur frequently, it is quite frightening regardless of the size of your team.

## **5. Making Dedicated Plan**

This is the most important of all the events leading up to the big day. This phase likewise necessitates meticulous attention to detail, a substantial amount of effort, and well-coordinated teamwork. It's no surprise that this was at the top of our list of challenges. Creators have a tendency to hurry through the planning phase when preparing an event because they are so eager to get started. As a result, individuals find themselves in situations for which they could have planned ahead of time. Another reason event planners avoid drafting a detailed plan is that it demands a lot of mental effort and attention to small details. We want to put in as little effort as possible because our brains are programmed to avoid pain and seek pleasure.

## **Conclusion**

In closing remarks, it has been recognised for the past 20 years or more that Event & The Activation are inextricably linked. The industrial sector has experienced considerable expansion. In India, weddings are a significant industry, and they can be rather costly. It was planned as part of the social gatherings. After the United States of America, the second-largest wedding is projected to cost roughly \$40–50 billion. It is conceivable to argue that a MICE tourism event is frequently tied to business travel. It is quickly spreading throughout India, where it began. It is expected to reach Rs 10,000 crore by 2021. Who came up on top? a massive task, and according to the Leading Association, It is estimated that it will lose Rs. 1 lakh trillion, according to experts. Corona Virus, on the other hand, has become a global pandemic novel. Disease has had a significant impact on the global economy in 2019. The Indian economy is expected to grow at a relatively modest rate. Which directly or indirectly affect the Event Industry, which is currently experiencing its worst crisis, and for which the Government and local organisations are obliged to provide help. As the event industry allies and works with and under different departments and bodies like Tourism, Transportation, Hospitality, Entertainment, Marketing, MICE, F&B, and others, the pandemic effect has left a strong impression on individuals' mindset in terms of travel fear and public gathering fear, which will directly or indirectly affect the future of the event industry on a large scale. As a result, a proper identification of the loss is impossible.

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## 10. To Study and Analyze the Function of Event Management

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### **Abstract**

Despite the growing number of publications and newly founded journals in event management, event scholars did not pay much attention to investigating study themes by examining article titles and abstracts. The goal of this research is to determine the current state of affairs. research subjects that have been published in event management publications, as well as suggestions for future study. There were a total of 403 research papers collected from the four event management publications. A total of 4,087 words from article titles were used in the content analysis. The phrases "event(s)" and "festival(s)" appear frequently in the titles of articles published in Journals for event management The most often used words in various journals and publications. There will be a presentation of time periods. The limits of the study as well as future directions are explored.

### **Reference**

Topics, event management, and content analysis.

### **Introduction**

In recent decades, the scale of events and festivals has exploded (Jones 2012). According to rising market demand, academic research in event management is rapidly expanding, covering a wide range of themes (Getz 2012; Lee and Back 2005). Event Management, Journal of Convention & Event Tourism, International Journal of Event and Festival Management, and International Journal of Event Management Research are just a few of the international journals in the topic of event management. Despite the growing quantity of publications and newly founded journals, event scholars have not paid much attention to investigating study themes by examining article titles and abstracts. It's critical to keep an eye on academic publications from time to time if you want to stay on top of research trends in your field. As a result, the goal of

this ongoing research is to identify trends in research subjects published in event management journals and make recommendations for future research.

### Research Methodology

Event Management, Journal of Convention & Event Tourism, International Journal of Event and Festival Management, and International Journal of Event Management Research were chosen as the four academic journals to be included in this study. Search using the terms "event," "festival," "conference," "World Cup," "exhibit," and "wedding" as key words and "Olympic" was published in four prestigious tourist and hospitality publications (T&H publications).

Journal of Travel Research, International Journal of Tourism Research, Annals of Tourism Research, Annals of Tourism Research, Annals of Tourism Research, Annals of Tourism Research, Annal for picking Journal of Hospitality Management and Journal of Hospitality & Tourism Research Papers on the event. Those are the titles and abstracts from the four best-selling journals were employed in a separate analysis for the purpose of determining validity. There were 506 research papers published in all 78 papers were published in four top-tier hospitality publications and four event management journals, as well as tourism periodicals, were gathered. The phrases "event," "festival," "Olympic," and "World Cup" are all used interchangeably.

Search terms included "conference," "exhibit," and "wedding."

### Main Content

The descriptive results show in Table 1. The results show the number of papers have been increased since the first event management journal, Festival Management & Event Tourism (former name of Event Management). Note International Journal of Event and Festival Management has been started to publish in 2005. Seven words on average have been used in each title.

**Table 1**  
**Descriptive Results of Event Management Publication**

Years published	Number of papers	Number of words in titles	Average number of words in each title
1993-2000	85	646	7.6
2001-2005	82	583	7.1
2006-2010	170	1,183	7.0
2011-2013	126	886	7.0
T&H Journals (1974-2013)	78	507	6.5

It is not surprising that the most frequently used words in the titles of articles in both of event management journals and T&H journals are “event(s).” The results show that “festival,” “case,” “study,” “impact,” “sport,” “tourism,” “management,” and “convention” in order are the frequently appeared words in event management journals. In addition, the results show that “tourism,” “impact,” “destination,” “sport,” “convention,” “festival,” “tourist,” and “economic” in order are the frequently used words in T&H journals. “Case” and “study” have been frequently appeared in event management journals, which may show that event management journals have widely accepted case study of festival and events. “Tourism” and “tourist(s)” have been frequently appeared in T&H journals, which may indicate that T&H journals have been heavily organized under the theme of tourism subjects. The detailed results are shown in Table 2.

**Table 2**  
**Top 30 words Used in Event Journals and T&H Journals**

Event Management Journals		T&H Journals	
Words	Freq.	Words	Freq.
EVENT	227	EVENT	46
FESTIVAL	146	TOURISM	17
CASE	58	IMPACT	16
STUDY	58	DESTINATION	9
IMPACT	51	SPORT	9
SPORT	48	CONVENTION	8
TOURISM	42	FESTIVAL	7
MANAGEMENT	37	TOURIST	7
CONVENTION	35	ECONOMIC	6
VISITOR	34	SPECIAL	6
MOTIVATION	33	STUDY	6
ANALYSIS	29	ROLE	5
SPECIAL	29	ANALYSIS	4

ECONOMIC	28	CULTURAL	4
MEETING	28	DECISION	4
SATISFACTION	23	EFFECTS	4
PERCEPTIONS	22	EMPIRICAL	4
DEVELOPMENT	21	HOTEL	4
EXPERIENCE	21	IMAGE	4
CULTURAL	20	INVOLVEMENT	4
MEGA	20	MAJOR	4
SOCIAL	20	OLYMPIC	4
ATTENDANCE	18	SERVICE	4
COMMUNITY	18	ASSESSING	3
GAMES	18	AUTHENTICITY	3
INDUSTRY	18	CASE	3
OLYMPIC	17	ENVIRONMENTA	3
SPONSORSHIP	17	ESTIMATING	3
DESTINATION	16	EXAMINATION	3
FACTORS	16	EXPLORING	3

The words in the titles of articles across the years show that “event(s)” and “festival(s)” have been heavily used, while “impact,” “economic,” “special,” and “sponsorship” seem to be less frequently used as time goes. However, “satisfaction,” “social,” “perceptions,” “meeting” have been increasingly used in the titles. Further detailed results are presented in Table 3.

**Table 3**  
**Top 30 Words Used in Event Journals**

1993-2000		2001-2005		2006-2010		2011-2013	
Words	Freq.	Words	Freq.	Words	Freq.	Words	Freq.
EVENT	52	EVENT	40	EVENT	70	EVENT	65
FESTIVAL	29	FESTIVAL	35	FESTIVAL	49	FESTIVAL	33
SPECIAL	19	IMPACT	15	CONVENTION	21	STUDY	15
CASE	17	MANAGEMENT	13	STUDY	20	TOURISM	14
IMPACT	14	CASE	10	CASE	18	CASE	13
ECONOMIC	14	STUDY	9	SPORT	17	SPORT	13
STUDY	14	OLYMPIC	7	MOTIVATION	17	MEETING	10
TOURISM	13	CULTURAL	7	VISITOR	16	SATISFACTION	10
SPONSORSHIP	10	ECONOMIC	6	ANALYSIS	13	CONVENTION	9
MEGA	7	SCALE	6	MANAGEMENT	13	FACTORS	9
MOTIVATIONS	6	COMMUNITY	5	IMPACT	13	SOCIAL	9
VISITOR	6	GAMES	5	MEETING	13	IMPACT	9
SPORT	6	MAJOR	5	EXPERIENCE	10	VISITOR	9
ANALYSIS	5	SPORT	5	TOURISM	10	PERCEPTIONS	8
COMMUNITY	5	TOURISM	5	CONFERENCE	9	MOTIVATION	8
GAMES	5	ANALYSIS	4	SATISFACTION	9	ANALYSIS	7
MANAGEMENT	5	ATTENDANCE	4	ATTENDANCE	8	DEVELOPMENT	7
ARTS	4	DESTINATION	4	EXHIBITION	8	EXPLORATORY	7
BUSINESS	4	FRAMEWORK	4	INDUSTRY	8	DESTINATION	6
DEVELOPMENT	4	MEASURE	4	DEVELOPMENT	7	ECONOMIC	6
MARKETING	4	NEW	4	GAMES	7	INDUSTRY	6
OLYMPIC	4	SYDNEY	4	MEGA	7	MANAGEMENT	6
PERCEPTIONS	4	ATTITUDES	3	PERCEPTIONS	7	PERCEIVED	6
EFFECT	4	AUSTRALIAN	3	SOCIAL	7	FUTURE	5
BENEFITS	3	DEVELOPMENT	3	SPECIAL	7	MEGA	5
BRITISH	3	EVALUATION	3	CULTURAL	6	RESIDENTS	5
CULTURAL	3	INTERNATIONAL	3	DESTINATION	6	SHANGHAI	5
EXAMINATION	3	ISSUES	3	EXAMINING	6	SUSTAINABLE	5
LOCAL	3	MARKET	3	FRAMEWORK	6	VENUES	5
MAJOR	3	MUSIC	3	INFLUENCE	6	ATTENDANCE	4

This study provides an overview of the topic trend in the event management articles. The results show that “event(s)” and “festival(s)” have been predominantly used, while some words have been less frequently used or been increasingly used as time goes. Event management researchers may consider this trend for developing future research topic. In addition, the results show that event management journals have widely accepted case study of festival and events, while T&H journals have been heavily organized under the theme of tourism subjects. This result will help event management researchers decide target journals.

### Conclusion

This section will detail the study's shortcomings as well as recommendations for future research. Despite the fact that this analysis comprised four event management-focused journals as of the time of publication, Other multi-disciplinary journals are excluded from representing event management research may unnecessarily discount the importance of accurate investigation of current hot themes in event planning management. Other peer-reviewed and multi-disciplinary publications could be gathered in the same way. provide for a better grasp of the wide spectrum of research subjects in event management Furthermore, as content is important, theme coding

approaches can be used to extract meaningful data. In this study, only the frequency of words was employed in the analysis. To what extent has Independent coders will examine an article's theme and come to the same conclusion. achieved by enlisting the help of intercoders (Neuendorf, 2002). Other variables may be considered in future data collecting. characteristics include statistical approach, number of authors, sampling method, and sample size.

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# **11. Barriers Faced by Women Entrepreneurs in Rural India**

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## **Women Entrepreneur in Rural India**

### **Abstract**

Women's entrepreneurship has long been regarded as a significant source of economic development. Women entrepreneurs both create and provide new jobs for themselves and others. Management, organizational, and business issues are all addressed. Nonetheless, they continue to be a source of concern a small percentage of all entrepreneurs Women entrepreneurs frequently experience discrimination based on their gender discriminatory and inheritance laws

Limited mobility and access to formal finance methods; cultural practices; lack of access to formal finance systems information, networks, and so on. Women's entrepreneurship has the potential to make a significant contribution to family and community economic well-being, poverty alleviation, and women's economic empowerment

As a result, the Millennium Development Goals will be met. As a result, governments all around the world

The international community, as well as a variety of development groups, are actively engaged in a number of initiatives. Various schemes, incentives, and promotional methods are used to help entrepreneurs.

**Keywords:** women entrepreneurship, finance , development group , community , finance method.

### **Introduction**

To look for solutions to the difficulties that women entrepreneurs encounter. The purpose of this research is to look at funding agencies for women entrepreneurs.

India is a large country with a diversified culture. India's social landscape is rapidly shifting. Women have improved their education standards and participate in social and political activities, compared to a time when they were not permitted to leave their homes.

Equal zeal as males. Gargi, Brahmi, Laxmi Bai, and other historical Indian ladies Razia Sultana were key decision-makers. There is a revolution happening right now.

Women's roles and status around the world Women are breaking free all over the world. Traditional and stereotypical roles are giving way to traditional male-dominated ones, and they are succeeding in fulfilling their newfound responsibilities. As a result, in this era of societal change and evolution, it is critical to research female entrepreneurship and how it may be encouraged and supported.

Boosted even more It has been discovered that countries where there is gender equality and women play an active role are more prosperous.

There is increased income, social progress, and development of organizations when women play prominent roles.

Organizations that are moral. As a result, the importance of women in modern organizations and as entrepreneurs cannot be overstated.

A lot of academic interest . Women's enterprise, as defined by the Indian government, is a business that is owned and operated by women.

Females control at least 51% of the capital and work with at least 51% of the workforce . Employees who are female make up a large percentage of the workforce.

### **Entrepreneurs in Rural Areas**

- To demonstrate the energizing and motivating effects of entrepreneurship in rural areas.
- Female entrepreneurs are on the rise for a variety of reasons are as
- Changing public opinion of entrepreneurship.
- Education should be more widely available.
- Increasing women's social acceptance entrepreneurship.
- Better infrastructure, particularly in the field of technology.
- Better financial access.
- The Ascension of Role Models
- Components of a Long-Term Support System for Rural Communities
- Entrepreneurial Women

### **The System of Long-Term Support for Rural Women Entrepreneurs is Made Up of Five Main Elements.**

- Economic empowerment of women
- Growth of the market
- Obtaining market access

### **Research Methodology**

Rural Women Entrepreneurship development in India is a major cause of concern for women entrepreneurs. Lack of self-confidence, lack of education and lack of contact with successful women entrepreneurs are major problems. Poor degree of financial freedom and absenteeism of entrepreneurial skills and finance are major issues.

### **Main Content**

#### **Entrepreneurship's Advantages for Rural Women**

Empowering women, particularly in rural areas, is a difficult task.

Micro-businesses in rural areas can assist in meeting this difficulty.

Micro-enterprises not only boost national productivity and create jobs, but they also assist rural women gain economic independence, as well as personal and social capabilities.

There has been significant advancement in the field of economics in the current globalised period. Women's participation is more important in this progress. The Self Help Groups have a lot of promise for these women entrepreneurs. In fact, these SGHs are empowering women to become economically self-sufficient, if not financially sound. In many realms, including the economic, they are emancipating their voices. In a broader sense, a woman entrepreneur is someone who takes on a difficult position in order to meet her personal requirements and become economically self-sufficient. In order to meet her family's demands, a woman must overcome several obstacles.

After overcoming obstacles, a woman entrepreneur eventually becomes economically self-sufficient. She shines in two aspects of her life: society and family, by establishing herself as a successful entrepreneur.

In India, women's socioeconomic role is undervalued. Only a small percentage of women work outside the home, as unpaid caretakers, household managers, or in other home-based occupations. Despite the fact that women are more educated and have access to better healthcare than males, they continue to confront structural, social, and economic hurdles to paid work. As a

result, women's economic progression is limited, and India's social and economic progress is hampered. Women's potential in the country is still mostly untapped.

According to published sources, India has more women-owned businesses than many other countries, with an estimated 13.5 million to 15.7 million MSMEs and agribusinesses. A closer examination reveals the need for a broad effort to increase women's participation in these firms. A closer examination reveals a few important distinctions.

The number of women-owned businesses is increasing. According to government statistics, women-owned businesses have climbed from 14 percent to 20 percent in the last decade. National and state governments, investors, banks, financial and educational institutions, and, most importantly, the innovative female workforce have all contributed to this.

According to a new regulation issued by the Ministry of Micro, Small and Medium Enterprises, ministries, departments, and public sector organizations must acquire 25% of their goods and services from MSME firms, with 3% of those firms being women-owned.

Women's entrepreneurship has a direct impact on income, employment, and capital formation while also benefiting household resource allocation indirectly. Women entrepreneurs benefit not only from government support, but also from the creation of jobs. According to our estimations, India might obtain a considerable contribution from women through direct, indirect, and induced employment alone if an ambitious but realistic effort is made.

In India, there are an estimated 13.5 million to 15.7 million women-owned and controlled businesses that employ 22 million to 27 million people directly. In addition to the direct employees hired, each business promotes indirect employment by increasing demand for suppliers and other value chain participants.

In addition, there is induced employment as a result of higher expenditure by persons who are working directly or indirectly.

### **Problems Facing Rural Women Entrepreneurs**

Women play a critical part in the nation's economic growth and development. They achieve success in the entrepreneurial sector by overcoming numerous challenges. Women may face a variety of challenges when it comes to entering the field of entrepreneurship.

Their ultimate goal, though, is to attain the pinnacle of success while remaining financially sound. This type of goal for every rural woman entrepreneur contributes to the country's development as well as the development of women entrepreneurs.

### **Problems Facing Rural Women Entrepreneurs**

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### **Women's Entrepreneurship Remedial Actions**

The following are some of the remedial steps that can be performed to improve women's entrepreneurship in India.

#### **Promotional Assistance**

The government and non-governmental organizations (NGOs) must aid entrepreneurs in both financial and non-financial sectors. Women entrepreneurs must be offered training in order to operate and run a profitable firm. Women who are still hesitant to start their own business should be offered training.

Women require aid in making decisions about machinery and technology.

Assistance in technical areas must be provided to them in order for the business unit to succeed.

Finance is one of the most significant issues that women entrepreneurs encounter. Both family and government institutions should be generous in assisting them financially.

#### **Marketing Assistance**

Women are unable to sell their products due to their limited mobility.

#### **Family Support**

Women entrepreneurs should be supported by their families, who should encourage them to start and run successful businesses.

**Funding Organizations for Women Entrepreneurs:** We've created a list of organizations that can assist women entrepreneurs in exploring financial support, mentoring, market connections, and other aspects of starting a business in both urban and rural areas, across a variety of industries.

In the 2015 Global Women Entrepreneurs Leader study by ACG Inc, India was placed 29th out of 31 nations, ahead of only Pakistan and Bangladesh. India scored 17 out of a possible

100 points, which was lower than Nigeria, Uganda, and Ghana. In India and other low-income nations, unequal inheritance rights for women and workers limitations hampered their access to startup financing and collateral, according to the report. According to an India Spend analysis of government statistics, the number of women working in rural India is falling at a faster rate than that of women in urban India. Since the early 1990s, India's women have benefited from improved education and health indices as a result of sustained high economic growth. "Women are the actual architects of society," remarked Harriet Beecher Stowe.

### **Women Entrepreneurs and Female Literacy**

With the biggest number of literate women, women entrepreneurs and female literacy are on the rise.

According to a Spend analysis of data given by the Economic Census 2012, Kerala, Andhra Pradesh, West Bengal, and Maharashtra account for 53% of all women-owned businesses in India, despite the fact that none of India's women dwell in these states. According to the Economic Census 2012, Tamil Nadu is the third-largest state in India after Kerala and Maharashtra, with 73.4 percent of its women literate. Kerala, which has India's highest female literacy rate of 90%, accounts for 11% of women-owned enterprises. According to Census 2011, the female literacy rate in the United States was 65.5 percent, yet only 25.5 percent of women worked.

### **Literature Review**

A Field Investigation, The Centre for Management Development in Trivandrum looked at women and entrepreneurship in India. The project entailed inspiring, training, and aiding men and women in starting their own businesses.

The focus of this study was on the experiences of women who founded microbusinesses. An attempt was made to build a profile of women entrepreneurs and draw out some implications based on quantitative analysis of data acquired from questions administered to 73 women who invested in small scale companies. According to the study's findings, societal and cultural values have an impact on women entrepreneurs outside of their homes, making it difficult for them to work in male-dominated environments. Women have a responsibility to make their work and home settings conducive to smooth and enjoyable operations.

### **Conclusion**

The study shows that women are prepared to confront the hurdles that come with starting a business. The concept of a woman entrepreneur is well received by society and the family. Women go into business to satisfy their innate desire for creation and to demonstrate their ability, not to survive. Women's education is making a significant contribution to social transformation. More women will venture into traditionally male-dominated fields in the future.

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## 12. Women Entrepreneurship in India

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### **Abstract**

Entrepreneurship, that is the personal intellect in action is such a deeply valued characteristic of humankind that in the nonexistence of it nothing new could have happened. Women entrepreneurship is acquiring value in India in the viewing of industrial liberalisation and globalisation. In contrast to other countries, the improvement of women entrepreneurship is very low in India, especially in rural areas. However, middle-class women are not too eager to alter their roles due to fear of social backlash. The growth is more noticeable among upper-class families in residential areas. The possible adaptability in time use from entrepreneurship can also help balance work and family obligations for women. However, entrepreneurs, both male and female, are relatively scarce in India compared to rival countries and tend to work in small parts often outside the formal sector. This paper concentrates on the present outline such as difficulties, challenges faced by women entrepreneurs, and how to overcome them.

**Keywords:** Women entrepreneurship, Gender Equality, challenges, success.

### **1.1 Introduction**

The monetary development of any country will prompt the strength of the country. Financial development is to be refined through women entrepreneurship. It has assumed a huge part in the monetary advancement of the country. Business alludes to the demonstration of setting up another business or resuscitating a current business to make the most of new freedoms. The word business visionary comes from a thirteenth-century progressed action word, "entrepreneur", signifying "to accomplish something 'or to undertake". The business venture has taken the limit and energy to create, plan and deal with a business endeavour alongside any of its dangers to create again

### **1.2 Women Entrepreneurship**

Women entrepreneurs are described as a woman or a group of women who start, design and run a business concern. **A woman entrepreneur is represented as a company owned and controlled by a woman handling a minimum economic interest of 51 per cent of the funds**



**and giving at least 51 per cent of the employment generated in the enterprise to women by the government of India.**

Women form a nation's significant human resource. Entrepreneurship is essential to initiate the method of financial development of both developed and developing countries as it is the backbone of the economy of any country. Women entrepreneurs have to be recognized during the ultimate decade as a significant untapped source of financial growth. Women entrepreneurs generate new jobs for themselves and others and by bringing up different management solutions. In today's Indian scenario when India is turning out to be an economic substation, the recent financial crisis that has affected countries has had its impact on the minds of women as they have understood the necessity to gain more.

#### **Gender-Related Development Index and its Component**

<b>Rank</b>	<b>Country</b>	<b>Gender-related development</b>	<b>HDI INDEX VALUE</b>	<b>GNI per capita (US\$)</b>
1	Norway	0.990	0.949	58,548
2	Ireland	0.981	0.943	55,540
3	Switzerland	0.968	0.934	57,840
4	Hong Kong, China (SAR)	0.972	0.933	45,961
5	Iceland	0.969	0.933	46,413
6	Germany	0.972	0.933	45,277
7	Sweden	0.983	0.936	47,709
8	Australia	0.976	0.932	39,287
9	Netherlands	0.966	0.926	46,815
10	Denmark	0.983	0.931	49,296
11	Finland	0.990	0.932	40,759
12	Singapore	0.985	0.931	71,387
13	United Kingdom	0.970	0.916	33,323
131	India	0.820	0.573	2,331

Sources: Human Development Report 20

As shown in the above table, the Gender-related development index is significantly correlated with GNI per capita. The value of the correlation coefficient is 0.820. Therefore, it can be treated as one of the parameters to show the economic condition & growth of the country. The capacity of women entrepreneurs in the process of economic development has been recognized since the nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become a necessary movement in many countries and has been accepted in

all fields of work. The United Nations statement has also resolved that economic development is closely related to the advancement of women. In nations where women have progressed, economic growth has usually been steadfast.

### **Women Work Participation in Global Scenario**

<b>S. No</b>	<b>Country</b>	<b>Percentage</b>
1	<b>India</b>	<b>31.6</b>
2	<b>USA</b>	<b>45</b>
3	<b>UK</b>	<b>43</b>
4	<b>Indonesia</b>	<b>40</b>
5	<b>Sri Lanka</b>	<b>45</b>
6	<b>Brazil</b>	<b>35</b>

Source - Women Entrepreneurship in India Dr G. China Babu Associate Professor  
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The above table shows that among the countries, USA, Sri Lanka stand in the first position at 45 per cent, the U.K in second place and Indonesia in third place and Brazil in fourth place. India is in last place among the countries as shown in the above table. It can be seen that the growth of women entrepreneurs in India is not better than in other countries.

### **1.3. Review of Literature**

Bowen & Hisrich, (1986), Its summarise various studies that female entrepreneurs are nearly well educated in general but possibly not in management skills, more masculine, or instrumental than other women in their values likely to have entrepreneurial fathers, relatively likely to have firstborn or only children, unlikely to start a traditional business, more of male-dominated & experiencing a need of additional managerial training.

### **1.4. Objectives of the Study**

The study aims at the following objectives.

1. To study the position of women entrepreneurship in India.
2. To analyse the problems of women entrepreneurs in India.
3. To take corrective measures for enhancing the women entrepreneurs in India.

### **1.5. Scope of the Study**

The scope of the study is to suggest effective measures for the growth and development of women entrepreneurs. For this the Secondary data has been collected from various books, national and international journals, publications, Government reports from various websites which focused on various aspects of Women Entrepreneurship.

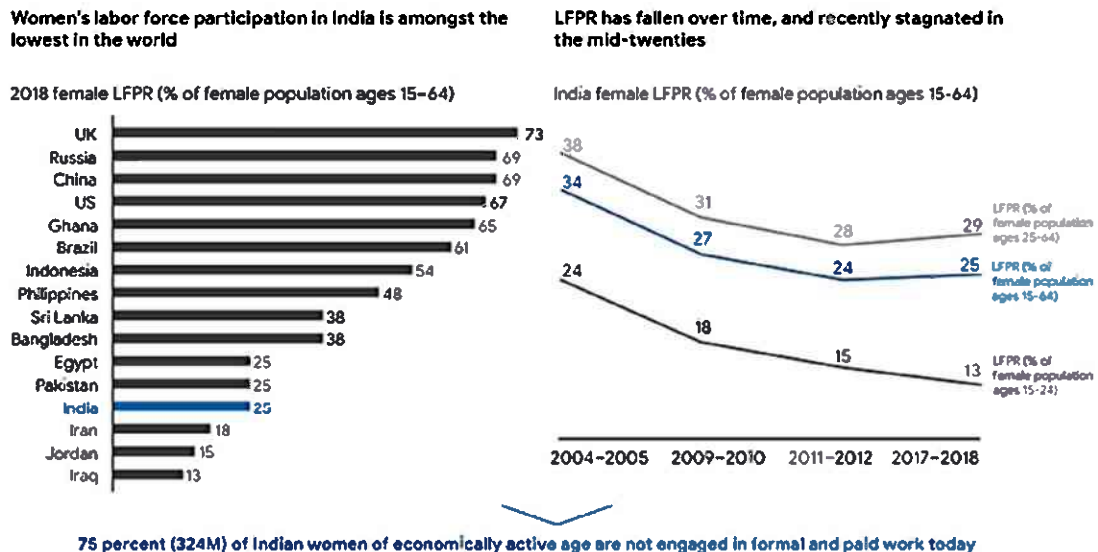
### **1.6. Women Entrepreneurship in India**

Women Entrepreneurship describes women who start, arrange and run a business operation.

In today's Moment, The deficiency practice 13.5 –15.7 million women have possessed enterprises in India, representing 20% of all enterprises. While large in total numbers, these are violently composed of particular-person enterprises, which give immediate employment to 22 to 27 million people. Further, several enterprises reported as women-held are not controlled or run by women. A combination of profitable and executive reasons leads to women being “ on paper” owners with a little part to play. Fulfilment from high achieving countries and Indian countries give a reliable mark for India to stimulate overall womanish entrepreneurship. Accelerating capacity and quality of entrepreneurship towards comparable marks can generate over 30 million women-held enterprises, of which 40 can be more than one employment. This can bring upon the opportunities of transformational employment in India, of 150 – 170 million jobs, which is moreover than 25 of the new jobs necessitated by the entire working-age population, from now until 2030.

Women’s labour force participation rate (LFPR) in India is formerly the smallest in the world and it continues to decline. The drop of working women between the periods of 15 and 24 may be fairly credited to an increased focus on education. Still, the temporal decline and recent recession in participation rates for women between 25 and 64 are intimidating. ( Table-1)

**India’s Labour Force Participation among Women is Low and is Deteriorating**



Notes: LFPR – Labour force participation rate  
Sources: World Bank data; Ministry of Statistics and Programme Implementation (MoSPI); ILO

Table - 1

Ironically, women who are laboriously sharing in the pool are 2.9 times more likely than men to be jobless. Also, as per a 2019 study by the Centre for Monitoring India Economy (CMIE), women graduates are further than 3.5 times more likely than their manly peers to be jobless. Overall severance in India is 7, but severance among women is 18. In addition, severance for women with tertiary education is indeed worse.

### **1.7. Challenges of Women Entrepreneur**

#### **1. Problem of Finance**

Economics is the “life-blood” for any enterprise. Still, women entrepreneurs suffer from a deficit of finance on two counts.

Secondly, the banks also consider women less credit-good and discourage women borrowers on the belief that they can at any time leave their business. Given such a situation, women entrepreneurs are forced to determine on their savings, if any and loans from musketeers and cousins who are surprisingly close and negligible. Therefore, women enterprises fail due to the deficit of finance.

#### **2. Scarcity of Raw Material**

Most of the women enterprises are agonized by the failure of raw accoutrements and necessary inputs. Added to this are the high prices of raw material, on the one hand, and getting raw material at the minimum of reduction,

#### **3. Family Ties**

In India, women substantially have to look after the children and other members of the family. Man plays a secondary part only. In the case of a married woman, she has to oppose a fine judgement between her business and family. Her total responsibility in the family leaves little or no energy and time to devote to the business.

Support and blessing of misters feel necessary conditions for women’s entry into the business. Consequently, the educational position and The absence of background of misters appreciatively impact women’s entry into business conditioning.

#### **4. Lack of Education**

In India, three-fifths of women are still illiterate. Ignorance is the root cause of socio-profitable problems. Due to the lack of education and that too qualitative education, women aren’t apprehensive of the business, technology and request knowledge. Also, lack of education

causes low achievement provocation among women. Consequently, lack of learning creates problems for women in establishing and running business enterprises.

### **5. Male-Dominated Society**

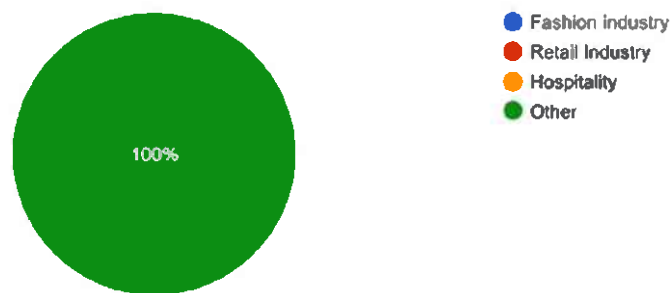
Manly jingoism is still the order of the day in India. The Constitution of India speaks of equivalency between relations. But, in practice, women are looked upon as suitable, i.e., weak in all felicitations. Women suffer from manly reservations about a woman's part, capability and capacity and are treated consequently.

### **1.8. Actions to Remove the Obstacles**

The introductory demand in the development of women entrepreneurship is to make women apprehensive regarding their actuality, their unique identity and their donation towards the profitable growth and development of the country. The elimination of obstacles for women entrepreneurship requires a major change in traditional stations and mindsets of people in society rather than being limited to only the creation of openings for women. Hence, it's imperative to design programmes that will address attitudinal changes, training, probative services. The introductory instinct of entrepreneurship should be tried to be reaped into the minds of the women from their nonage. This could be achieved by precisely designing the class that will conduct the introductory knowledge along with its practical recrimination regarding the operation ( fiscal, legal etc.) of an enterprise. Espousing a structured skill training package can pave the way for the development of women entrepreneurship. Similar programmes can train, motivate and help the forthcoming women entrepreneurship in achieving their ultimate pretensions. Colourful schemes like the World Bank patronised programmes can be accepted for similar purposes.

### **Data Analysis and Interpretation**

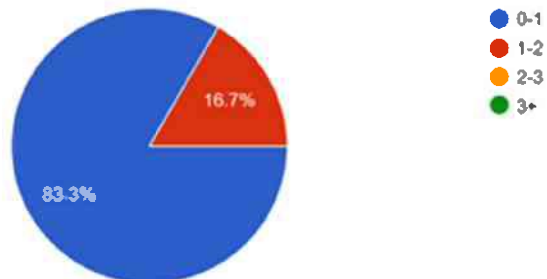
Which business are you into?  
6 responses



In the above table, 100% of women entrepreneurs are in another field of industry

**How many years has your business been in operation?**

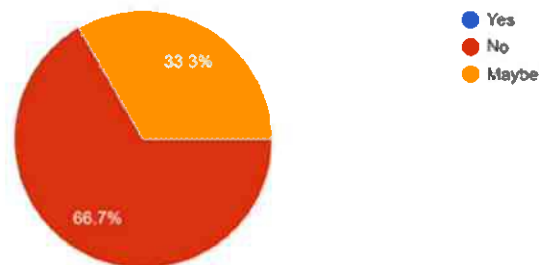
6 responses



In the above table 83.3% of women entrepreneurs are into business operations for 0-1 years and the rest 16% are 1-2 years

**Have you ever faced inequality/discrimination being a women entrepreneur?**

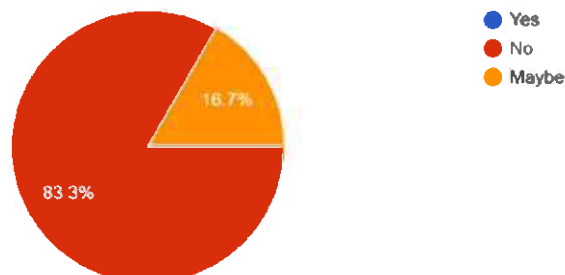
6 responses



In the above table, 63.7% of women entrepreneurs have not faced inequality and 33% have maybe faced discrimination

**Did you receive enough support from the government?**

6 responses



In the above table, 83% of women entrepreneurs have not got supported by the government and 16% are mostly supported by the government

**Findings**

- 100% of women entrepreneurs are in another field
- 83.3% of women entrepreneurs are into business operations for 0-1 years
- 16.7% of women entrepreneurs are into struggling into different stages of problems in their business
- 63.7% of women entrepreneurs are not faced inequality
- 83% of women entrepreneurs have not got supported by the government

**2.0. Conclusion**

It is often said that right now we're in a superior position wherein women's support inside the field of business is adding at a considerable rate, and sweats are being accepted at the moderation just as the worldwide situation to improve women' contribution in the undertaking area. This is considerable due to station change, a redirected moderate outlook of society to the ultramodern bone, trying and danger taking limits of women, backing and participation by society individuals, changes and relaxations in government programs, allowing strange upliftmen plans to ladies business visionaries and so on women Entrepreneurship is both with regards to women 's position in the public eye and about the piece of business venture in a similar society. Ladies business visionaries face various obstructions, explicitly in selling their items ( including family liabilities), that must be defeated to give them admittance to similar openings as men. The absence of care among women of the monetary sponsorship offered ( driving forces, credits, and plans) by the foundations in the monetary area is one of the significant difficulties. Henceforth, regardless of monetary projects and projects for women employment people, financial help has arrived at just numerous women entrepreneurs...

Backing and gift of the sirs feel to be an essential condition for women ' passage into the business. The absence of comparable family gifts makes for impressive impedance for women. At the point when relations are not for supporting their women to persevere the business, normally they're not supporting the money required for beginning a speciality unit. Various women-driven backgrounds have out of order authoritative arrangements when contrasted with men and face serious problems. Notwithstanding, they are likewise certain they will be wonders If women get appropriate help from all spaces.

### **Suggestions**

- Government policies and laws concerning business and industry can be formulated with the plan to support women entrepreneurs.
- Another key component of the procedure must be to facilitate the entry of women entrepreneurs into areas where high growth is expected.
- The second part should be to take essential steps to reduce the administrative barriers especially for women entrepreneurs
- There must be easy and funding financing for women's entrepreneurial projects.
- A more large number of women in India are engaged in the free economy and operating in the small scale sector
- There should be strict security for women while developing their business
- Better education facilities and schemes should be for women folk from government part
- Encourage women participation in decision-making
- Proper training program on management skills to be provided to women
- Uplift the women in the rural area

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## 13. Role of Communication in Entrepreneurial Development

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### Abstract

This research paper aims at critically investigating how communication as a whole is playing a decisive role in entrepreneurial success. The paper marks out how our education generally and management education specifically, is tailored to provide job-seekers. This research paper recommends that when job creation could be a worldwide challenge, there's a severe need for policy makers and educators across the world to concentrate on preparing 'job creators' with entrepreneurial passion by providing academic environment useful for the development of entrepreneurship. The paper then justifies how effective communication could be a principal means whereby entrepreneurs achieve the needed levels of excellence within the development of their organizations. The paper states that effective communication is vital in any stages of entrepreneurial world to prepare a team and to materialize it in successful profitable business venture among others. The paper concludes by making some suggestions for the 'management education' considering the emerging identity of India within the worldwide context.

### Keywords

1. Effective Communication
2. Entrepreneurship
3. Education

### Introduction

It is correctly said that our education is tailored to produce job seekers and not job creators.

Although this sounds wrong, the fact of the matter is that education as a whole seems to not have succeeded to bring out the spirit of entrepreneurship in the youth Worldwide, especially in India. UNESCO's World Declaration on Higher Education for The Twenty-First Century: Vision and Action endorsing the fact states:

“Developing entrepreneurial skills and initiative should become major concerns of higher education, in order to facilitate employability of graduates who will increasingly be called upon to be not only job seekers but also and above all to become job creators. Higher education institutions should give the opportunity to students to fully develop their own abilities with a sense of social responsibility, educating them to become full participants in democratic society and promoters of changes that will foster equity and justice.”

According to Einstein insanity is “doing same thing over and over again and expecting different results.” Indian education system has not changed for years now barring reluctant efforts in different quarters of the system. As creation of job is a worldwide challenge, there is a alarming need for policy makers and educators globally to focus on preparing ‘job creators’ with entrepreneurial passion by providing academic environment useful for the growth of entrepreneurship.

#### **Entrepreneurs are the ones who hold the key to the employment crisis.**

According to Peter Drucker “the entrepreneur always searches for change, responds to it, and exploits it as an opportunity .” Entrepreneurs’ need for change, Discovering something new, leads them to social and economical innovations. To turn an innovative idea into reality, they take necessary risks. The belief they have in their ideas helps them to persuade others to believe in them too . Out of many other specialities of entrepreneurs, an inevitable attribute is their ability to communicate. It is extremely important to mention that an entrepreneur cannot succeed without communicating with human elements surrounding him/her. Entrepreneurs require communication strings that connect people together in everyday business activities. Entrepreneurs might have a brilliant idea, finest financial strategies and a market all fit to adopt their offer but if they fail to convey their story, to communicate their vision, there is hardly any chance of success.

#### **Scope of the Study**

1. The aim in this paper is to show that the success of any business lies in effective communication.
2. Effective communication is essential for the survival and progress of a business concern.
3. It is also pointed out that communication skills need to be developed on an ongoing basis and especially in a turbulent business environment.

## **Research Methodology**

### **The Research is Mostly Based on -**

Talks / Speeches

www.ted.com

Tharoor, Shashi. (2013) Why nations should pursue "soft" power.

### **What Does Effective Communication Mean**

Effective Communication here would signify an independent's ability to effectively use both verbal and non-verbal symbols in both oral and verbal expressions. This being the case, entrepreneurs shall excel at communication as whole and use it to their benefit . It is through the diligent rounds of communication and negotiation with Colleagues and other shareholders that an entrepreneur would correct the fault in the conceptualization of his/her vision.

Communication lets both entrepreneurs and shareholders to agree on a common ground for negotiation of pros and cons of the firm. It is necessary for the stakeholders to get comprehensive understanding of the anticipated venture in its totality. This allows an entrepreneur to get a stakeholder's assessment which will allow him/her to understand whether or not they accept capability of the venture. Further it lets the entrepreneur to justify that understanding or to correct it, and this in turn will decide the outcome of the association and that of the firm.

### **Importance of Communication**

There are 3 major zones in which the role of communication can be seen in deciding the entrepreneurial victory -

1. Convincing investors
2. Effective leadership
3. Attracting new clients

Undoubtedly, for converting an innovative idea into a business venture, the essential requirement is capital. As of entrepreneurship theorist persuading the investors to invest is like asking for a part of their flesh. Being able to convince the investors, an entrepreneur requires to communicate clearly the scope and relevance of the mission and his/her vision regarding the success of the venture.

In short an entrepreneur needs to convince the investors that they are investing in a capable venture. Secondly she/he would need to lift himself/herself to the level of being a attractive leader to be able to organize a team. People partake in a particular venture only if they have faith in the idea and the vision. One of the most essential traits of an attractive leader is

his/her potential to communicate without which organizing a team is an impossible task. Finally for success, sustenance and the growth of a business an ever expanding patron is indispensable. An entrepreneur requires to learn to communicate with market. She/he would need to employ innovative strategies to be capable of conversing with the market and ensure consistent inflow of new clients/buyers. For each zone mentioned above an entrepreneur would need to learn various methods and skills of effective communication which goes beyond language and its use.

### **Role of Effective Communication in Entrepreneurial Success**

Effective Communication is something which turns an idea into a vision, it is what differentiates it , defines why it will work, and persuades people in helping to make it a reality. When an idea is not given a tangible body, it remains in its hypothetical form and there is a possibility that it might disappear. An idea is envisioned when it is communicated. The moment the idea starts to solidify into a concrete shape in its communication, an entrepreneur begins visualizing the complete picture of how a significant idea would transform into a reality.

An entrepreneur visualises and anticipates the possible upcoming events and developments.

Possibly, this is how an idea transforms itself into a vision.

Effective communication is a primary means which helps entrepreneurs achieve the desired levels of success in the development of their organizations. . Entrepreneurs should be charismatic leaders and with their ability to communicate their vision unequivocally, they should be able to organise a team. A Charismatic leader will definitely have an inspiring effect on both organizational and follower outcomes. There is enough research evidence to suggest that charismatic or transformational leadership has nothing but direct effect on perceptions, performance and attitudes of followers.

Peter Drucker and other Entrepreneurship theorists designate major importance to the communication of the entrepreneur's vision to new teams. Hackman & Johnson maintain that communicating vision to followers well enough is the most important act of the transformational leader. Compelling visions provide people with a sense of purpose and encourage commitment if it is communicated properly . Communication plays a pivotal role in entrepreneurship and venture seeking. Moreover, it is essential to identify the decisive role that a language plays in conceptualizing venture opportunities and persuading stakeholders about the feasibility of a venture. It is pertinent to note here that communication uses language both verbally and non-verbally.

Needless to say, that the term language goes beyond its limited linguistic verbal use and extends to non-verbal domains of communication.

### **Conclusion**

In conclusion, it can be said that entrepreneurial success heavily relies on one's ability to effectively communicate or lack of it. On one side our education system is customized to manufacture job seeker, on the other there is hardly any provision for nurturing communicative competence of those who are born with innate entrepreneurial passion within the same system. Surveys after survey reveal shocking statistics indicating monstrous employment crisis looming large worsening with each passing second. In the back drop of this, 'management education' as whole will have to wake up to the need of nurturing entrepreneurship in the first place and in the second, communication skills should occupy the central place in connection to other skills which are essential for entrepreneurial success. In the absence of the ability to effectively communicate, there are some entrepreneurs who are struggling to convert their innovative ideas in the business ventures and there are others who struggle to make their venture into profitable ones. In short, being able to nurture budding entrepreneurs with attractive leadership and fascinating communication skills, management education needs a complete paradigm shift.

### **Suggestions**

Management institutes and Business Schools that are obligated to nurture entrepreneurship have apparently failed. It is surprising to find out that the management syllabus prepared by All India Council of Technical Education (AICTE), if looked at closely, shows that communication skill is given the least importance at both graduation and post-graduation levels. Surprisingly enough Communication is taught as a subject at the 1st and the 2nd year or in the first 4 semesters only. What is astonishing is that the major portion of the syllabus is focused at teaching language rather than communication. The situation is no different at post-graduation level. In Master of Business Administration (MBA) there is only one paper of communication skills in the first semester and in Master of Applied Management (MAM) there is a paper in the first two semesters. Realising it's mistake, AICTE/ Gujarat Technical University (GTU) introduced employability skills which cover communication skills which has some credit attached to it. This is one of the top tier reasons why most of students who've management degrees are weak in their communication.

Perhaps on account of this restriction they neither become good managers nor entrepreneurs because communication is one of the key skills in both.

India is positioned at a critical juncture at the moment. We take honour in saying that 'India is the young country in this aging world .'. Shashi Tharoor in a recent TED talk said that the average age in India is 28 years and next year it is going up to be 29 years. On one side, India is riding on the wave of her biggest demographic dividend and on the other, according to a survey collectively conducted by World Bank and NASSCOM 10% of general graduates and 15% of graduates in vocational education, are readily employable. If we cannot leverage this demographic dividend by giving proper education and professional skills to the Young , it can result in a worst demographic mishap because the youth without proper education would turn out to be a big national liability. To save our country from demographic mishap of employability crisis, our education should focus at nurturing entrepreneurship. We need job-creators not job-seekers.

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## 14. Essentials of a Business Plan in Entrepreneurship Development

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### ***Abstract***

Although, there is extensive research aimed at identifying the main success factors for new ventures, efforts directed at estimating the real effect of the existence and quality of a business plan on a firm's survival enhances have been limited. This study attempts to fill this gap by analysing to what extent the quality of a business plan, measured according to its economic, financial and organizational practicality, constitutes a good analyst of business survival; and how other variables related to the characteristics of the entrepreneur and the business can affect the predictive capability of the model under consideration. Hypotheses are tested using data collected from a few service firms. The results show that none of the three variables that assess business plan quality (economic, financial and organizational viability) seems to have a determining influence on survival chances. Adding critical characteristics required for a good plan related to the entrepreneur and the business (education and training, experience, kind of motivation, number of employees and start-up capital) does little to increase the model's foretelling capabilities.

### ***Keywords***

- Business plan
- Survival , success ,start-up
- Business plan as a predictor for future venture survival

### ***Introduction***

A good business plan can help perform a number of tasks for those who write and read them. They are used by investment-seeking businesspersons to convey their vision to potential investors. They may also be used by firms that are trying to attract new employees, prospect for

new business, deal with sellers or just to understand how to manage their companies competently.

So what's included in a business plan, and how do you put one together? Simply stated, a business plan delivers your business goals, the strategies one would use to meet them, potential problems that may challenge your business and ways to solve them, the organizational structure of your business (including job titles and work tasks), and lastly, the amount of investment required to finance your venture and keep it going until it breaks even.

With growing stimulus from entrepreneurship programs on the part of public administrations, universities and other promoting bodies, business plans have attained extensive significance in the business management field. For those companies that turn to public organizations looking for help in setting up their business, the business plan plays a vital role.

In some cases, the business plan itself is the end result of free advising, and in the case of financial support measures, in general, the business plan represents an important component for cheap or cost-free financing suitability.

If we focus on the subject of financial aid, it is often the case that the example of making the choices will establish a scale to evaluate the different applications, a scale that will consider business plan quality to be of greatest importance, assuming that a good business plan is a guarantee for start-up practicality and, therefore, that public funding is being put to moral use.

These are the issues that we tackle in the following sections, and for this, we analyse the business plan as a project aimed at managing, as its dominant goal, to effectively endure the first stages of the business life cycle that, as we go on to see, are those that involve the highest risk of failure.

### ***Objectives***

- This paper aims to analyse to what extent the quality of a business plan, measured according to its economic, financial and organizational viability, constitutes a dependable predictor of business survival.
- How other variables allied to the characteristics of the entrepreneur and the business can affect the predictive capability of the plan under concern.
- Survival probabilities of new ventures and concisely reviews the different success factors that have been analysed.
- Examination of the business plan from the perspective of project management.



### ***Research Methodology***

This research was mostly based on Secondary data obtained from:

- **Books**  
**The successful business plan. – Rhonda Abrams**  
**The one-page business plan. – Jim Horan**
- **Articles**  
**Journal of business venturing- 2004**
- **Ted Talk**  
**It's all about the Business plan. – Grace Cho**

### **Essential Contents of a Business Plan**

#### **1. The Executive Summary**

This is the main element of a business plan, but it can easily be the final stage. That is because occasionally it is easiest to write the summary after covering all the other details.

A great summary is one of the key features of a business plan. It functions as an overview of your entire business and the essentials surrounding it.

#### **2. A Description of the Business**

The description of the business should contain details of things such as objectives and the target customers. The products and services the business will offer to the market. Therefore, a description acts like an overview that contains the details about goals and customers wants.

#### **3. The Market the Business will Operate in**

The market research will put the business idea to the test. What have other businesses done before and what can your business do differently and better? Analyse the information that is uncovered and sketch the possible impact in your plan.

#### **4. A SWOT Analysis**

Making a detailed list of your strengths, weaknesses, opportunities and threats. This needs to be done with an undefended and honest approach, keeping emotions out of it, by focusing on being impartial when analysing your business and those of your competitors.

#### **5. The Management Team and Personnel**

A management team is essential when setting up a business plan who will look after the handling of the business. The skills of the management team will help carry out different

responsibilities and make maximum use of their abilities. Determining the chain of command in terms of decision making.

## **6. Marketing**

The marketing team helps with the branding of the business.

The key messages you want to communicate with your target market and help the business in reaching them. Allowing the business to achieve market share at the cost in terms of the budget.

## **7. A Financial Plan**

A strong financial plan will make the business idea a reality and sustain a viable business. Creating a financial plan will give the opportunity to address your financial concerns and money, contemplate about start-up costs, financial projections, funding and investor pitches.

### **Key Factors for Survival and Success of a Start-Up**

The size of the start-up can be clearly connected with survival predictions as larger corporations are usually more productive, which reduces their risk of bankruptcy. The original size of a venture, measured by total employment and labour productivity definitely affects the chance of survival. Another factor influencing and discerning the performance of start-ups is rational capital and human capital. Companies characterised by a higher level of human capital achieve better on the market. To capture this difficult-to-measure effect, researchers use a set of various variables such as education, work experience, gender, age, ethnicity of the start-up founder, etc. The features of human capital may influence the capital assembly. Moreover, there is an accidental selection of start-ups, as owners of high-quality start-ups choose foundations of financing other than bank loans or lines of credit, although these start-ups have suggestively higher chances of residing in the market.

Another factor that is progressively recognised in the literature is the innovation of start-ups. Innovations are seen as superior as they increase the odds of survival in the market and are a predictor of above-average performance after market admission. Process innovations rather than just product innovations interpret into higher longevity of budding firms. Attention should be shifted from simple companies to innovative start-ups, as they are an important source of maintainable value for the economy. Start-ups are often at the risk of bankruptcy at the launch, unless they have strong competitive advantages such as innovative carters. Their findings

suggest that innovative ventures show higher survival rates when process innovations are considered. While product innovation can be risky and bare a start-up to premature bankruptcy, process innovation emerges as a secure competitive benefit that increases the chances of exceptional survival.

### **Business Plan as Predictor for Future Venture Survival**

The point to which firms develop specific business plans and suggest the hypothesis that firms that do not develop such plans are more likely to fail. Their findings identify a positive effect from the presence of these specific plans on the chances of firm survival. If we assume that the business plan establishes a non-routine process that involves the original coordination of consistent activities and resources to achieve survival after the first and riskiest stage of the life cycle of a venture; an intricate and dynamic project, whose objectives have to be accomplished through the mutual interactions of project participants and other interested stakeholders, it would be somewhat naive to believe that the mere existence of a plan might have a positive effect on the probabilities of success.

A noteworthy aspect of these results is the fact that none of the three variables used to estimate business plan quality (economic, financial and organizational viability) appears to have a determining effect on the chances of survival. Furthermore, the results also show that a higher mark in financial practicality seems to work slightly in contradiction of survival. By combining the assumed variables with the other explanatory variables, the constant of determination experiences a marked increase, but the influence of business plan quality becomes virtually non-existent, even considering whether entrepreneurs are educated and experienced, motivated by opportunity and have human and financial resources at their disposal. In conclusion, it is not likely to identify an entrepreneurial and commercial profile that, when provided with a highly valued business plan, shows noticeably higher survival levels.

### **Conclusion**

Start-ups definitely play a fundamental role in job creation, economic growth, competitiveness and innovation. It is therefore impeccably understandable that, over the last few decades, public institutions have applied an increasing number of initiatives aimed at promoting entrepreneurial activity and supporting the creation of new ventures. This growing incentive directed at entrepreneurship programs, together with the relevance that experts and academia have donated upon them, has caused business plans to take on considerable relevance in the

business management field. More precisely, business plans play a fundamental role for those companies that turn to public institutions looking for help in launching a new venture. Generally, in the case of financial support programs, the business plan stands as a key element in order to be appropriate for cheap or free financing, under the evidence that a good business plan is a guarantee for the survival of start-ups and that, therefore, public funds are put to good use. Nevertheless, although there is widespread research aimed at identifying the primary success factors for new ventures, efforts directed at assessing the effect that the existence and quality of business plans really have on the firm survival chances have been incomplete. It should be added that a review of the scant literature available on this issue provides deliberately contradictory results.

### ***Suggestions***

There are a multitude of **strategic approaches** that a business can take, and each can be similarly successful. This is what creates a competitive marketplace. However, if you do not have a clear idea of your strategic approach, then you cannot make decisions that will consistently lead to achieving programmed goals. Whether it is during good times or bad times, you must know what direction you want to take your company in order to better contend with rival businesses.

Few examples of strategic approach are:

- Strive to be a low-cost provider.
- Have a higher quality product or service than the competition.
- Focus on a narrow market position.

Even though incomes are down in most businesses, marketing is essential to keep your company's name in front of customers and prospects. Although you may need to reduce your **marketing** budget, it is important to focus on those marketing mechanisms that have and will produce the best results for the money spent.

**Strategic Alliances** can be a feasible growth option for many small businesses. They can be a way to monetize what your business has to offer with little cost or accountability. Creating the right alliances can improve market access and allow your company to gain entry into markets that would otherwise not be open to the business.

**Financing and Budgeting** are also important elements of planning. Businesses must plan for the future to ensure sufficient capital is available for operations, asset acquisitions, debt servicing, and possible expansion. Near-term and future cash needs must be anticipated.

The best products or services cannot be retained or provided without quality **employees**, so if your employees were laid off, you need to consider if those same employees will be available when operations resume at full strength. If you will be signing new employees, there needs to be proper training in place to facilitate returning to full operation as soon as possible.

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## 15. Managerial Strategies used by Entrepreneurs to Compete with Competition from China

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### **Abstract**

This report shows a brief picture of Indian and foreign entrepreneurs facing competition from China and ways they are been attacked by their cheap pricing tactics. And the advantages and disadvantage each country's entrepreneurs have in their country. We will also be looking into the advantages China had over other countries' entrepreneurs. And this report also consists of a survey taken on the same topic that uncovers the buying habits of the consumers in the Indian market and what tactics they think would but the best one to tackle with the competition coming from cheap Chinese manufactures. Also, we will be discussing about the product those got influenced by this Chinese tactic of selling and manufacturing cheaper products by quality degradation. This all will give us the in sight in how the Chinese entrepreneurs got to the top and how are entrepreneurs of other country tackling this competition and what kind of products are the common public actually interested in buying.

### **Keywords**

Managerial skills, Chinese entrepreneurs, Entrepreneurs, China, India, USA

### **Objective**

- To understand and investigate the managerial skills of business entrepreneurs.
- To comprehend and analyze strategies used by Chinese entrepreneurs.
- To compare and examine the managerial strategies used by entrepreneurs to compete with competition
- To analyses the advantages and disadvantages faced by entrepreneurs in different countries

**Introduction**

As in the recent years China has raised from the bottom to the top, the 15 trillion USD communist economies has seen an astronomical growth in the last few decades the country has overcome lot of obstacles and now it threatens entrepreneurs all around the world as it's the world's factory for making almost everything fastest and cheapest. this study will be looking at the effects of this rapid growth and how it affected other developing countries and factories and workers in developed countries. And what all managerial skills and strategies should entrepreneurs should use to tackle this competition.

**Literature Review**

Several articles were reviewed and an extensive survey was taken to complete this study and to get a deeper and finer knowledge of the strategies used by the Chinese entrepreneurs and the advantages and disadvantage proposed by the USA, India and China.

**Economic Advantages Inherited by Chinese Entrepreneurs**

This study highlights the economic advantages and disadvantages inherited by Chinese entrepreneurs. This study has been conducted using primary data from various sources and analyzing the data in order to derive a logical conclusion. The sources of data used for this study are taken from a survey. A comparison is made between a developing nation like India and a developed nation like the USA as this will deliver two major perspectives to better understand strategies used by Chinese entrepreneurs.

The advantages and disadvantages of doing business in these countries are as follows:

**Business Environment in India****Advantages of Operating a Business in India**

India is the fastest-growing trillion-dollar economy in the world and ranks as the fifth overall and offers many advantages for companies seeking expansion opportunities. A stable economy, business reforms designed to drive foreign investment, digital competitiveness, and a massive consumer market makes India a lucrative business target for the fintech, services (IT, business outsourcing, and software), telecom, and capital markets sector.

**Disadvantages of Operating a Business in India**

Although India is introducing reforms to improve its overall business environment, the country has recently implemented protectionist policies to bolster domestic industry. India also

has the high tariffs and prohibitive policies that can make starting and forming a business costly and time-consuming.

### **Business Environment in CHINA**

#### **Advantages of Operating a Business in China**

China is without a doubt, one of the key global economic leaders. And the following are the advantages of doing business in China-

- **Favorable government policies** for both local and international companies
- **Facilitative entrepreneurial environment makes it** is very easy to find local business partners and investors in China. The youths are empowered and the business ecosystem is quite facilitative.
- **The abundance of skilled Chinese** young professionals is both talented and highly competent. The local universities are producing millions of skilled workforces every day, not forgetting that China has made it easy for international graduates to settle and work in the country
- **Growth opportunities** China's business policies and regulations are changing rapidly- some sectors aren't even regulated- meaning that there will always be a new opportunity tomorrow.
- Social, political, and economic stability has helped China to grow consistently for the last three decades. These three are vital in guaranteeing a healthy business environment. They make the market predictable, so businesses can predict the future and strategize accordingly. That is why cases of hyperinflation and other business-crippling occurrences haven't been heard of in China for a long time.

#### **Disadvantage of Operating a Business in China**

Over the last half a century, companies across the globe have been flocking to China to both manufacture and sell their products. While there are many benefits to doing business in the country, there are also some downsides, like-

- **Lack of Intellectual Property Protections**
- **Problematic Governmental Behaviors:** Unfortunately, even if the government steps up its enforcement of IP theft, it is far more concerned with protecting Chinese companies than foreign ones.



- **Rising Business Costs:** One of the biggest advantages of doing business in China has always been that it is a cheap place with which to work, particularly when it comes to manufacturing products. However, as more tech companies have moved to China, the demand for a skilled workforce has increased, resulting in increased wages for these workers by as much as 40%.
- **Problems with Breaking into the Market:** if you are wanting to sell your products in the Chinese market, you're going to have an increasingly difficult time doing so since the number of Chinese companies has been increasing in recent years. Whereas local companies were once known for selling subpar products and services, these companies have been increasing the quality of their products to better appeal to the budding middle class of the country.
- **Problems with Manufacturing:** For those who hope to manufacture products in China, the process can be a lot more difficult and expensive than people have been led to believe. The first problem comes with trying to establish a partnership with a manufacturer. Trying to establish these relationships online can leave you falling for a scam and losing a lot of money.

### **Business Environment in USA**

#### **Advantages of Operating a business in United States of America**

USA being the largest economy of the world for the better part of a century and it has bought many new and innovative industries into lime light, like the technology, and space industries and it has been in the forefront of the world for the development in even more industries. This country has been in the lime light for a while now and it has made itself comfortable there, it has also influenced the world in many positive and negative ways. The US government is quite supportive to businesses and workers, and the majority of the fortune 500 companies are started and operated in the USA. USA has been the place everyone wants to be in as most of the new things are developed and started there. Following are few more advantages of the USA:

- Incentives offered by federal, state and local governments
- Availability of skilled workers
- Stable political environment
- Movement of goods

- Technological advancements
- Protection of intellectual property

### **Disadvantages of Operating a Business in United States of America**

Five disadvantages of being American in business

- Restrictions on offshore investment.
- American imperialism impacts business deals overseas.
- American business partners are becoming toxic.
- Growing capital controls.
- Limited knowledge of foreign opportunities

### **Strategies Adopted by Foreign Companies to Tackle Competition**

These advantages and disadvantage are exploited by the entrepreneurs for their monetary benefits, and as China is now the world's factory manufacturing in china is cheaper than ever. That's the main competitive edge they have on other local entrepreneurs.

Other countries made many attempts to tackle this competition as this is eating into their business and their top line. That's why governments of other countries also have set up extra tariff for foreign exported goods. Many Companies also uses many tactics to compete with these cheap Chinese products:

- Cost reduction
- Quality improvement
- Having a massive inventory
- Giving heavy credit to customers
- Improving customer services
- Branding
- Promotion projects (/causes) made by the government (e.g., made in India, made from recycled plastic, carbon neutral, etc.)

But these tactics come with their own advantages and disadvantages.

Cost reductions: cost reduction may sometimes lead to loss in quality, and if not, it may lead in cut in labors or these may result due some long-term asset that was bought early for these cost reductions, these cost reductions can be:

- Automation of workforce and production line
- Outsourcing of components from cheaper manufactures

- Using cheap quality raw materials
- Maximizing work hours from cheap labors and making them work 24\*7
- Investing heavily in fixed assets in the early stage of the company for reducing expenses or increasing the overall output
- Minimizing inventory
- Optimal factories and warehouse placements

**Other tactics may also take a lot of work and time to achieve**

The Chinese entrepreneurs use their skills, labor and automated production line to make their products cheaper and more widely available everywhere. This helps them grow in developing markets where general peoples' wages are low and they usually are in search of or use cheap products and where the local population is not skilled enough to make the electronic products as efficiently and cheaply as the Chinese workforce. This tactic of the Chinese entrepreneurs has helped them in many ways to conquer the world's smartphone market and the computer market, as these markets always rely on the global supply chain and cheaper cost of manufacturing, more than 70% of all phones and laptops are manufactured in China and almost all of phones and laptop uses part and software that are manufactured in China. This all actually achieved by China by putting in the hard work of decades and putting many laws in place (like the one child policy) to help achieve those goals.

And talking about the USA where the average workers salary is expensive the cost of production of a product with undoubtedly rise about 15%-20% of its current cost of manufacturing and cost in turn would be coming out of the company's or the consumer's pocket and the general psychological of any person or business says that consumers always want to buy cheap and businesses always wants to make more profit.

**Research Methodology**

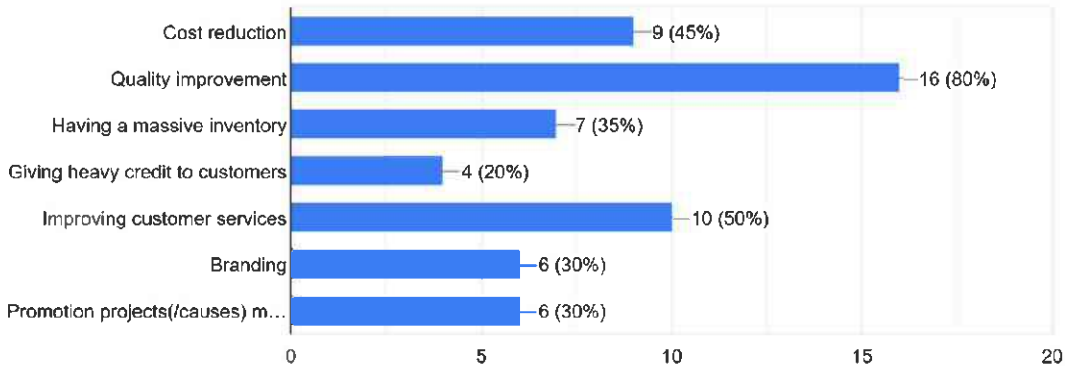
This study conducts a service involving several people, and other parts of the study are taken by reading through many articles on similar topics. This server asks many linked questions to the topic and even analyzes the consumer buying patterns.

**Findings**

The following pole is been taking from the students studying business management from different college in India:

From the following which strategy do you think entrepreneurs should use to compete with the competition coming from Chinese manufactures?

20 responses



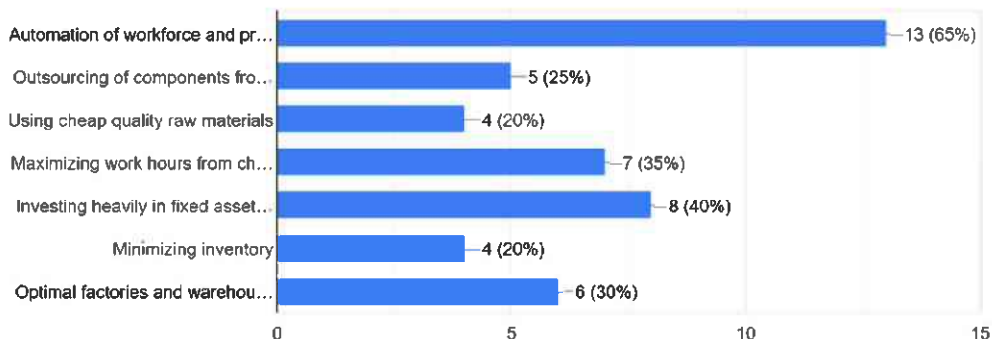
This question explores the tactics entrepreneur should use to face competition from China and the most popular of the above choices were:

- Cost reduction
- Quality improvement
- And improving customer service

It was the most popular strategy to go about to compete with the Chinese entrepreneurs. And the most used tactics from the above strategy is cost reduction because the result in sales due this tactic is usually visible at the time of implementation.

What is the best method for cost reduction of a product, according to you?

20 responses

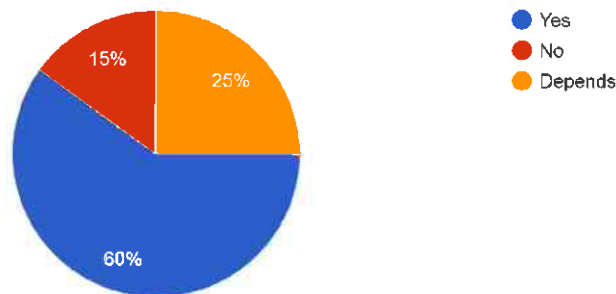


The most effective methods of cost reduction according to the survey is the automation of the workforce and production line which in turn results in firing of the workforce. And the second most favourable choice was to invest more in fixed assets but that result would be visible in a long term period and not a short-term period.

**The Rest of the Survey was Conducted to Check the Preference of the Consumer and Analysis There Buying Patterns**

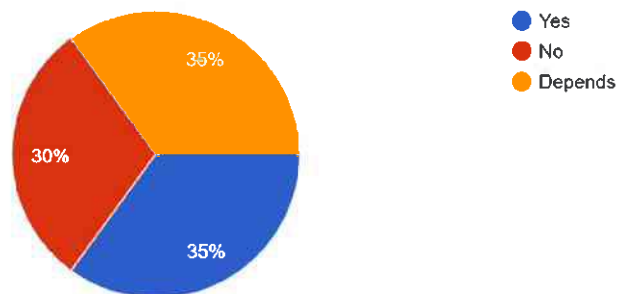
Are you likely to purchase a product made in your country and even pay extra for that?

20 responses



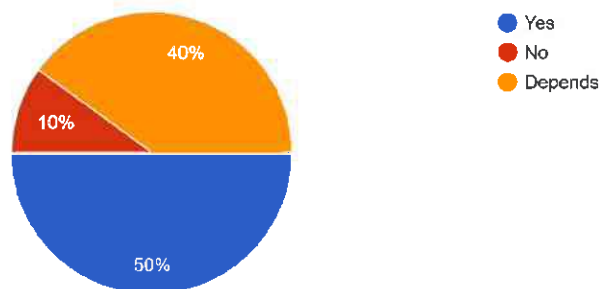
Will you scarify quality of a product for the cost?

20 responses



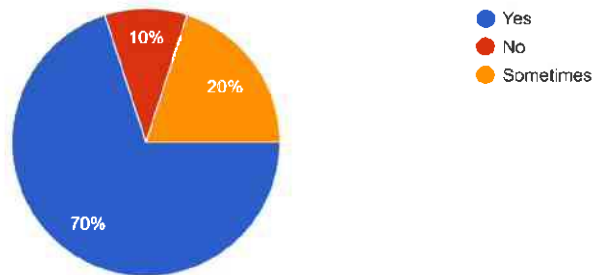
Do you generally buy branded products over other cheap alternatives?

20 responses



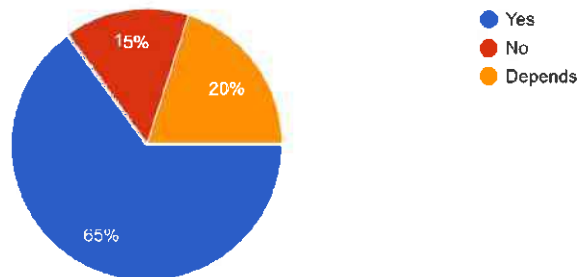
Do you tend to support programs made by your country's government (like made in India)?

20 responses



Do you opt a little extra on eco-friendly products?

20 responses



These above analyses clearly show the consumer generally does not mind paying a little extra for a better/ eco-friendly/ locally made/ branded product.

### **Conclusion**

Consumers do not mind spending a little extra on premium goods and they are looking for better goods that are eco-friendly and locally made.

And the best tactics to face the competition is to reduce cost, improve product quality and to deliver better customer satisfaction

### **Suggestions**

Companies should manufacture products locally and build their brand to have a loyal customer base. And they should make more eco-friendly products and they should improve their customer satisfaction.

### **References**

- Internet websites.
- Phillip Kotler
- Keith & Davis

## 16. Technical Skills to be a Successful Entrepreneur

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### **Abstract**

Entrepreneurs have skills sets like technical skills, leaderships, business management skills and creative thinking.

To be a technical successful entrepreneur or business owner. Entrepreneurs have to develop their business management or technical skills for their business success.

Successful entrepreneurs use many strategies, tactics, and techniques to move their companies forward and boost their business growth worldwide.

Most importantly, they gained some technical skills and make new innovation for their business.

Acquiring new kind of skills will make business owner better and more efficient entrepreneurs.

While Entrepreneurs have a common certain characteristics and skills, there is a wide range of individuality among them.

e.g. In sports, some athletes do well because they love sports and are trained to play it.

They have developed their skills. Others have gain their natural talent and require much less special training. Still others simply find their own successful approach to playing a sport even though they may not have been trained.

### **Keywords**

- CONTENT MARKETING
- SEO (search engine Optimization)
- SOCIAL MEDIA
- CRO (conversion rate Optimization)
- EMAIL MARKETING
- SEM

## **Introduction**

To be a Successful ,entrepreneurs have to be innovative and they have to know how to operate profitably in a business environment even if there is high risk.

Because of the availability of software for financial analysis, planning, marketing and other business processes.

Entrepreneurs with efficient technical skills can use software and other digital works for their business growth.

Technical skills are hard skills that are gained by using digital tools and software.

Entrepreneurs must know how to use planning and marketing and budgeting software.

Knowledge of the software helps managing projects, tracking scales and allocating a viable budget for the project.

## **Literature Review**

This literature review utilized a comprehensive search using agreed keywords including “Technical skills” and “entrepreneurships skills”.

The literature reviewed will include some relevant studies that were done on technical skills.

Technical entrepreneur as a concept refers to an ability of individual put into practice and idea processing some qualities like digital work, coding, big data, Wireframing.

## **Research Methodology**

There are various types of research method such as interviews, focus groups, ethnographic research, content, analysis and case study that are widely used.

Here project analysis is made by Collection of secondary data from different websites, journals etc...

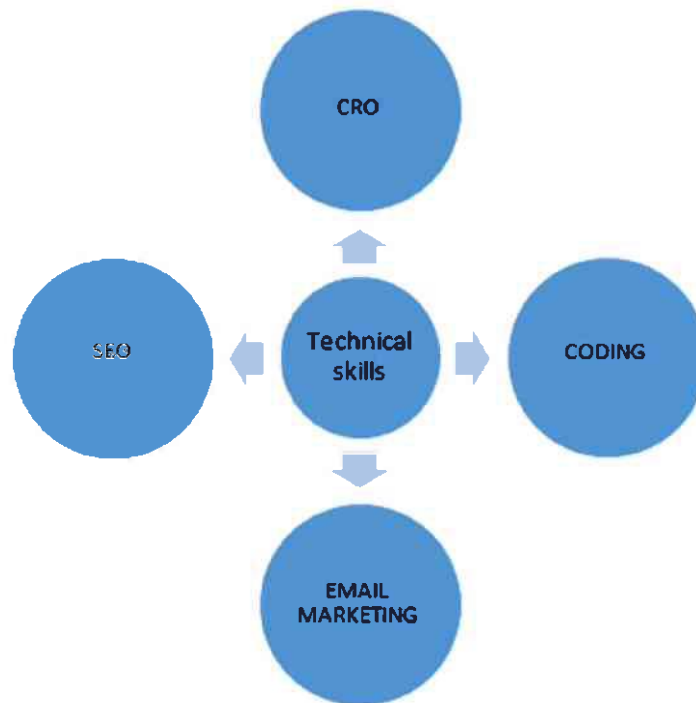
This Methodology involves two steps the first focuses on technical assessments and self-assessments.

Such as. Capacity of innovations, strong motivation and coding, online accounting.

The second step focuses on the evaluation of the business opportunities.



### Technical Skills to be Successful Entrepreneur



CRO (conversion rate Optimization) – programs are digital marketing strategies that help to improve conversion rate on websites or apps. It describes the process of increasing the number of conversions or websites.

SEO (search engine Optimization) – it is process used to optimize a website technical configuration, content relevance and link popularity. So the page on google or on any internet becomes easy to find.

Email Marketing – email marketing is a form of marketing such that customers on your email list are aware of new products, discounts, and other services of your business. It can also be a softer sell to educate your audience on the value of a brand.

Social Media – the term social media refers to social networks. It has various platforms that give you various types of content and websites to promote your product or services.

For E.g. Facebook – In Facebook you can promote your product in groups or through Facebook pages.

CODING – the process of creating instructions for computers using programming languages.

### **Conclusion**

From this research study we know that Technical skills are very important for every Entrepreneur. But in addition to knowing all these technical skills, An Entrepreneur must be able to synthesize them in such a way that you can drive your business to greater success.

### **Suggestions**

Any business person wants to start his own business he has to get updated with tech and Self skills. Such as digital marketing, communication, leadership etc. Because nowadays all the businesses are going online so we have to update with it. i.e. in case of online startups

Any person wants to be a successful entrepreneur with technical skill. He has to know about all the technical skills like:

Knowing about

- Coding,
- Digital marketing,
- Leadership,
- Wireframing,
- Communication,
- Graphics design.

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## 17. Smart Practices by Entrepreneurs for Motivating Employees

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### Abstract

A substantial body of theory and empirical evidence exists to attest to the fact that motivation and productivity are concepts which have been subjects of immense interest among researchers and managers. The objective of this paper is to conduct a literature review and analysis on theories and empirical evidence on the relationship between employee motivation and organizational productivity with a view to drawing important lessons for managerial practice. To achieve this, the paper conducted a review of some of the key theories and empirical studies on motivation and its impact on employee productivity drawing experiences from diverse organizational settings in Nigeria and several other countries. The study revealed that there are different factors to consider in motivating employees: some monetary or financial such as pay and others are non-financial like recognition and challenging jobs. Important implications are presented for managerial practice.

### Keywords

- Motivation,
- Growth,
- Theories

### Introduction

Introduction chapter starts with an overview of motivation. Then, the research is focused by providing aims and objectives. The main aim is to understand the relationship between employee motivation in the workplace and its effect on their performance. The research objectives are listed.

Now a days, the main concern of the organization is to increase their profit and customer satisfaction. These organizations, to achieve the goal, they usually send their employees for awareness sessions, trainings and seminars as there are the main asset of the organizations. Employees were considered just an input to the production of the business. The thoughts that

employees are just assets have been changed when the study concluded that employees are not just assets, they are the main contributors and affective factors for business production. Furthermore, the above study found that employees are not motivated solely by money and employee behaviour is linked to their attitudes. Sometimes money is not the only thing they need, they need appreciation for the work they have done, support throughout the work and definitely some relaxation.

So, without motivation nothing exclusive will ever occur which will lead the organization to get a high-performance rate, high productivity and hence high profit.

### **Literature Review**

Motivation tends to increase in productivity and growth of the company. Motivation is a vital element of the company as employees are the base of the company. Different organization uses different motivation techniques to motivate their employees. Main key of motivation is appreciation, promotion, increment, and communication etc... Different theories are proven by researchers, how motivation is important from every aspect. Findings states that paid holidays, fun or relaxation program tends to release stress and then work more efficiently.

### **Objective of the Research**

Objective of motivation is to create conditions in which people are willing to work with zeal, initiative, interest and enthusiasm with a high moral satisfaction personal as well as group.

### **Research Methodology**

This research was mostly based on secondary data.

This research firstly investigated the awareness of the motivated theories and that there is different motivation technique to motivate employees. Being aware of motivation theories and approaches will open the gate to examine its relationship with employee's performance.

### **Smart Practices by Entrepreneurs for Motivating Employees**

Now a days, the main concern of the organization is to increase their profit and customer satisfaction. These organizations, to achieve the goal, they usually send their employees for awareness sessions, trainings and seminars as there are the main asset of the organizations. Employees were considered just an input to the production of the business. The thoughts that employees are just assets have been changed when the study concluded that employees are not just assets, they are the main contributors and affective factors for business production. Furthermore, the above study found that employees are not motivated solely by money and employee behaviour is linked to their attitudes. Sometimes money is not the only thing they

need, they need appreciation for the work they have done, support throughout the work and definitely some relaxation.

So, without motivation nothing exclusive will ever occur which will lead the organization to get a high-performance rate, high productivity and hence high profit.

### **Research Aim and Objectives**

The primary aim of this study is to understand the relationship between employee work motivation and employee's performance. The study also analyses the main motivation theories and approaches commonly used and followed. Knowing these approaches will allow the organization taking the decision about the type of motivation approach to be used effectively. In order to do so, the following objectives should be achieved:

- Explore why employees should be motivated.
- Investigate the commonly used motivation theories and approaches.
- Examine the impact of different approaches of motivation on employees' performance in the workplace and the effect of performance on business productivity.
- Investigate the influence of current practices to motivate staff in the oil and gas company on their employee's performance.

### **Why to Motivate Employees**

We can say that, Employee is the base of the company because of them the company is growing as they put their efforts to make a change, to fulfil the vision and mission of the company. Keeping them motivated is making the base strong. Thus, every manager has to be aware about the needs and requirements of their employee. Motivated employees can impact a company's bottom line and make the workplace somewhere employees look forward to interact with instead of just a place to "pick up a pay check". Furthermore, A well-motivated organization for sure will have more motivated employees and hence they will be more productive and this will lead to extreme cost savings.

### **Motivation Theories**

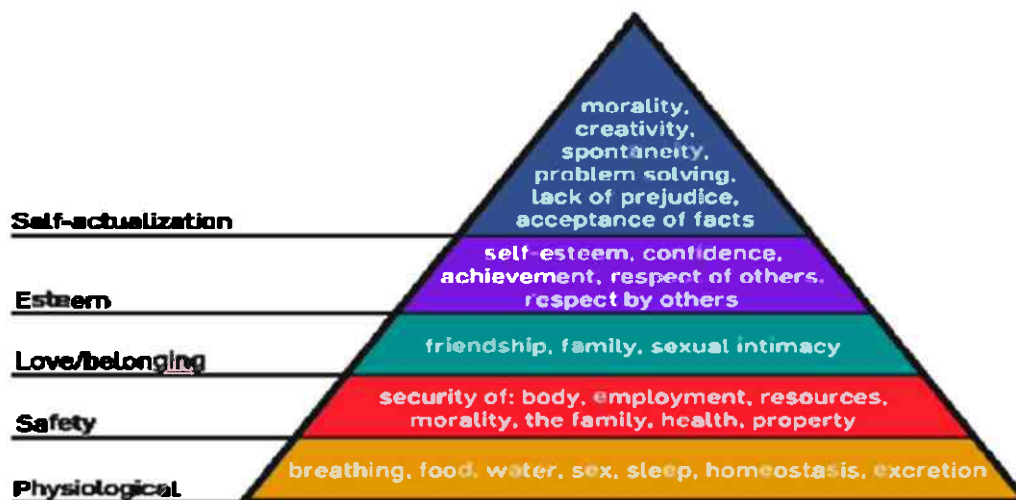
There are many live examples now a day company is using to motivate their employees. For example, we can see how google has made the company in USA the work environment and interior infrastructure of the company makes you motivated to work more. A company name ELGI makes their employee to walk every day and to send how many KM they have walked each day in work from home situation so that employee should not get pressurised and depressed about their work. When there was no work from home situation on every Friday there was a 1hour games played to give some relaxation to their employees in their working hours. These are

some live motivation theories every company should apply to motivated their employees and less stressed. Psychologists and behavioural scientists have developed some motivation theories and some of these theories have been developed by researchers. Researchers like Abraham Maslow and Two-Factor Theory of Fredrick Herzberg have developed such theories to motivate employees.

### **Hierarchy Needs of Abraham Maslow's Theory of Needs**

Abraham Maslow (1908 – 1970) along with Frederick Herzberg (1923) introduced the Neo-Human Relations School in the 1950's, which focused on the psychological needs of employees. Maslow put forward a theory that there are five levels of human needs which employees need to have fulfilled at work.

The five levels of needs according on Maslow are:



#### **1. Physiological Needs**

Physiological Needs are the basic needs that every individual needs to survive. They are like food, air, shelter and water. If these basic needs are not met, then the employee will not be able to go through other levels.

#### **2. Safety Needs**

Safety needs are the needs related the feeling of the employee of being secure and safe like having the medical insurance, job security, etc.

#### **3. Social Needs – Love & Belonging**

These needs are related to the interactions with other. The relationship of the individual with the people surroundings. Like having friends and feel accepted from others.

#### **4. Esteem Needs**

Esteem is the feeling of being important. Esteem needs are classified to internal and external needs.

Internal esteems are these related to self-esteem like respect and achievement.

External esteem needs are those such as social status and recognition that comes with the achievement.

#### **5. Self-Actualization Needs**

It is the need of reaching the full potential as an employee. Self-Actualization Needs are like truth, wisdom and justice.

There are different ways the organization can satisfy their employees and motivate them. Money is the number one motivation factor that may satisfy the employee's physiological needs as well as the safety needs. Social needs can be met by providing the employee a workplace in a way that it is easy to communicate and collaborate with others. Also, organizations get to gather and entertainment activities will build good relationships between employees from different levels which will satisfy the social / Love & belonging needs.

Recognitions and rewards either verbally or formally will enhance the self-esteem of the employee. Finally, providing a challenging job with somehow interesting aspects will enrich the self-actualization needs of the employee.

#### **Two-Factor Theory of Fredrick Herzberg**

In 1959 Fredrick Herzberg introduced a theory with two motivation factors. The two factors are hygiene factors and motivators. The theory explains the factors that motivate employees by identifying their individual needs and desires. The dissatisfaction factor is called "hygiene" and the satisfaction factor is "motivators".

##### **1. Hygiene Factors**

Hygiene factors are organization related. Like the policies and procedures, salary and job security. Dissatisfaction comes if these factors are not existed in the workplace. It simplifies the physiological needs which the employees expected and need to be satisfied.

##### **2. Motivator Factors**

Motivator factors determine satisfaction. They are intrinsic factors such as sense of achievement, recognition, responsibility, and personal growth which motivate employees for a greater performance.



### **Motivation Approaches and their effect on employee's satisfaction and performance**

Motivation approaches have been defined as tools and techniques which can be used to motivate employees. Some of the approaches are:

**Praise:** It is one of the effective methods is being used to motivate individuals. Appreciating for the efforts and hard work of the employee, they feel more motivated and confident also. Saying thanks and admire individuals is the most common ways of motivating employees. Survey stated that praise was the effective way to motivate employee as now a day people take credit of the work which they have not done which tends to lose less effective work in employees' performance. When employees feel that their managers appreciate and praise them, they tend to perform better which leads to higher business productivity. So, the more managers' praise their employees, the easier the tasks will be and the more productive they will be. Furthermore, when managers look around for a way to complement their employees on their work, it is a large drive shot. It is served to let employees know that their work and what have been accomplished by them so far is appreciated.

**Salary / wages/ increments:** All these are temporary approaches used to motivate employees.

Most of the researches and studies have proved that money and payments are important to employees relative to other motivators as earning a lot of money is an advantage for pushing toward motivation. It clarifies that when employees are satisfied financially, they motivate at work and work hard.

Furthermore, for employees to feel safe in terms of work, they prefer getting good salaries and allowances rather than receiving appreciation. Yes, appreciation is important in order for employee's motivation, but the previous statement explains that good salaries are more important.

On the other hand, when employees get high performance rate and a very good appraisal, they appear to be sensitive to whether their performance will be rewarded by money and pay



increase or not. So, money concerns are always there and it is important for employees to work and give.

**Recognition:** it is a useful positive tool where usually people get recognized by their work and job done and based on that they receive recognition.

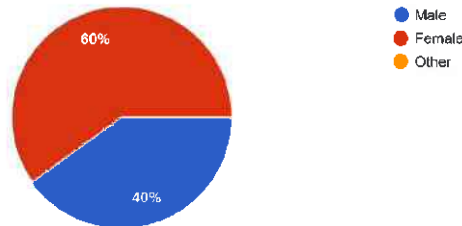
Page 25

Pinar, (2011) stated that employees work harder when they are recognized and appreciated for their effort toward the work and tasks have been given and this is a simple, easy and powerful strengthen system. When employees get recognized and appreciated, they do their best to prove the skill, talents and abilities they have.

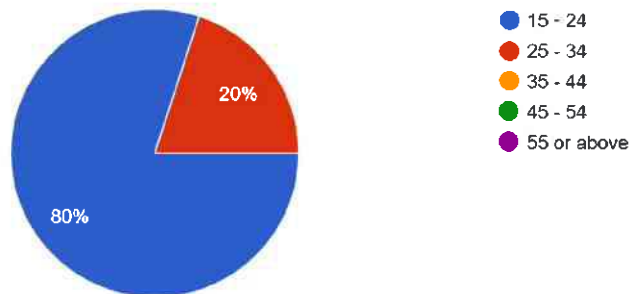
**Communication:** It is very important to communicate to their employee, this tends to solving their problems, their needs, how happy they are about their job etc. talking it all out is the best way to know the employee and how they feel about the work they have gotten and they are getting enough support and requirement to get the work done because supporting them results in getting work done in best way.

### Findings

Gender  
5 responses



Age  
5 responses



If you were an employee which type of incentives motivates you more?

5 responses

Bonus

Paid holidays

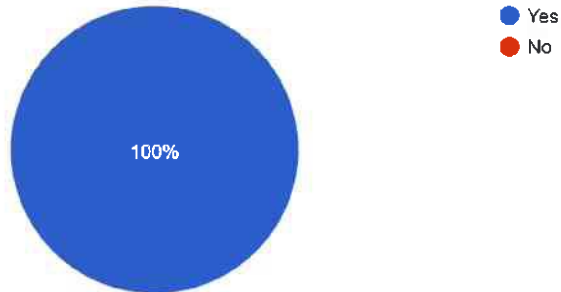
Money incentives

In monetary Terms/ Promotions to deserving candidate

Probably recognition from my Superiors in my work.

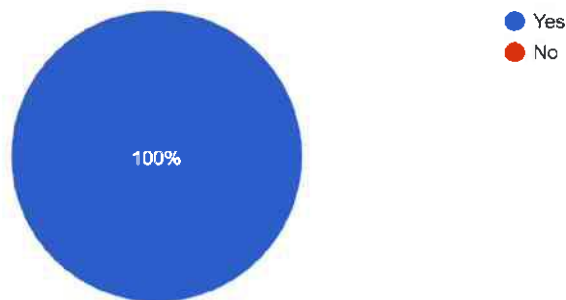
Do you think that incentives and other benefits will influence your performance?

5 responses



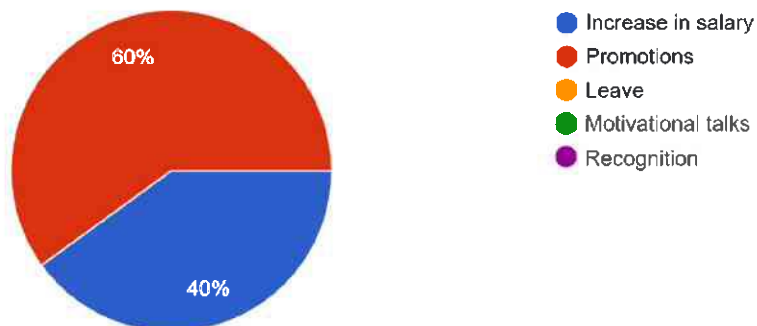
Does it motivate you when the Top Management involve you in decision making which are connected to your department?

5 responses



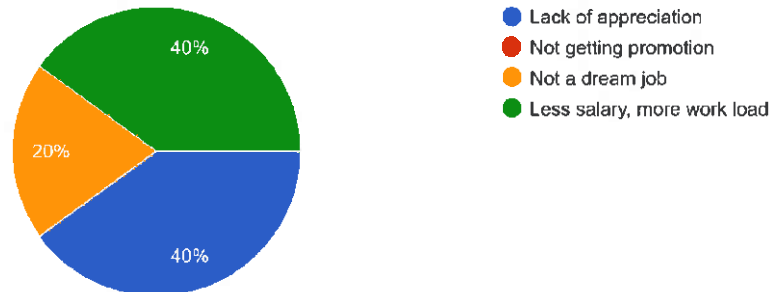
Which of the following factors which motivates you most?

5 responses



What is the main cause of lack of motivations to work?

5 responses



From your point of view, what will be the “SMART PRACTICES BY ENTREPRENEURS FOR MOTIVATING EMPLOYEES”?

5 responses

The incentives should be both physically visible like salary increase, leaves etc and appreciation of the work, inclusion in the decision making.

N/A

Frequent appreciation should be given to employees.

By taking their own personal times in discussing various problems with the employees so that they feel a friendly environment in the organization. By giving Bonus/Incentives so that employees may be motivated to do their work with full of their dedication.

Giving an extra pay-check on monthly basis to the employee who performs the best and has given a good result.

As you can see, I got few responses, based on that you can see in what ways an employee is motivated and motivation is important factor for growth and accomplishing their vision and mission of the company. All the key factors like appreciation, promotion, work environment etc. one should keep in mind.

### Conclusion

The above theories provide a clear insight about how motivation is important for growth and effective results of work done. In conclusion, motivated employees not only influence their work performance but also the whole organization performance and business productivity. Every member in the organization has some requirements and expectations from the organization from the first day he/she join the company. He/she might not be aware of how to achieve these needs and goals, and here the role of the entrepreneur comes in the picture. To be a motivator, it is

important to be a leader in order to discover what really motivates employees and it is necessary to discover the fundamental needs of the employees.

### **Suggestions**

It is clear that employees are not motivated and hence are not performing well which affecting business performance. For the organization the best motivation theory is Maslow Hierarchy of Needs will be useful as almost every employee has different needs than the other. And by being aware and following a motivation theory will make it a smooth-running process. Also, motivation researches can be done on the aspect of the gender. For example, whatever motivates females or ladies might not motivate males. So, future research about different motivation approaches and based on gender will be valuable.

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## **18. Managerial Skills for Entrepreneurship Development, with Reference to “The AI Industry in India”**

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### **Abstract**

“As Artificial Intelligence (AI) is wholly prepared to bring about a radical change in the business environment, there will be a separation between businesses and consumers on how quickly and keenly one should adopt and merge the new applications and workflows emerging from it. In the early phases particularly, businesses will need to identify the required data, direct training processes and refine outputs. Since physical or manual jobs are bound to get automated, businesses and society will need to reconsider skill areas and move away from procedural tasks to higher involvement strategic ones as well as zeroing in on innovation, adaptability and an outcome-oriented mindset. Most specially, government authorities and business leaders should prioritize areas where AI can bring about visible, extensive and quick positive effects. This would have them decide on whether they should reduce costs or create alternative operating models and business built around new experiences and modes of interactions with humans and/or invest in reinforcing existing processes and workflows to increase efficiency.”

### **Keywords**

1. Artificial Intelligence / AI
2. Entrepreneur
3. Start-up
4. Intelligence
5. India

## **Introduction**

Now that the Fourth Industrial Revolution is upon us, the technological progress in the spaces of Artificial Intelligence (AI) are altering economic growth and entrepreneurship significantly. It has been recently found to have high levels of concern regarding how AI influences the productivity of economic growth and entrepreneurship. In recent times individuals, the government and Indian businesses have already begun to see and witness multiple cases of AI being brought into play in various aspects of life. Biometric recognition, digital assistants, targeted advertisements and online recommendation engines are among the more familiar AI applications used nowadays. Corporations have started to be aware of the growth opportunities and efficiency that comes with chatbots for customer services, machine learning for predictive maintenance in manufacturing, automation of back-end processes etc. Government bodies seem to have secured the services of AI-powered applications such as robotics, machine learning, image and speech recognition and more to strengthen defence techniques and equipment. In this era AI is probably one of the most paramount general-purpose technologies and now with machine learning, we can construct systems that are capable of building on their own performance over time by learning from the data gathered.

## **Objective of the Research**

1. The purpose of this study is to identify how adopting artificial intelligence (AI) could impact entrepreneurship for the enterprises of India.
2. The study also reviews the relevance of AI in Indian industries at present and how it suggests a way forward for this country.

## **Scope of the Study**

1. Types of AI
2. The state of the Indian economy for the rise of automation
3. India's growing population and lack of jobs
4. The need for entrepreneurship and start-ups in the country
5. Skills needed by entrepreneurs in AI sectors

## **Hypothesis**

After conducting the entire study a few predictions were made.

1. India has the human resource for succeeding in the AI sector but needs to work on utilizing and training the workforce efficiently

2. The number of Indian start-ups has come up significantly but a majority of them die out in the initial stages.
3. The AI industry is very lucrative to this country despite its large population.

### **Research Methodology**

This research was mostly based on secondary data.

Research papers / Articles

“Artificial Intelligence in India – Hype or Reality” by PwC

“Implications of AI on the Indian Economy” by Rajat Kathuria, Mansi Kedia and Sashank Kapilavai

Figures obtained by the Ministry of Corporate Affairs resulted into estimating the chart.

### **Introduction To Artificial Intelligence (AI)**

#### **Definition of AI**

1. The theory and development of computer systems able to perform tasks normally requiring human intelligence, such as visual perception, speech recognition, decision-making, and translation between languages.
2. The scientific understanding of the mechanisms underlying thought and intelligent behavior and their embodiment in machines. - The Association for Advancement of Artificial Intelligence (AAAI)
3. Thinking humanly, acting humanly, thinking rationally and acting rationally. - ‘Artificial Intelligence: A Modern Approach’ written by Russell and Norvig

These extensive definitions of AI emphasize its progressive aims on its own and as a field. Since the nineties, AI has made long strides. It includes a vast range of subfields extending from diagnosing medical diseases to proving mathematical theorems to playing chess, all of which are essential to humanity and human intelligence. However, its aim is not just to understand human intelligence but to build it. The last couple of years have witnessed an explosion in AI activity for the most part in the area of digital assistants, self-driving cars, chat bots etc.

#### **Types of AI**

1. Weak AI - Weak or narrow artificial intelligence is basically what more or less surrounds us today. They carry out specific tasks that they are programmed to do.

Called weak only in comparison, some applications these include are Apple's Siri, Microsoft's Cortana, and Amazon's Alexa. It also includes self-driving vehicles.

2. Strong AI - Strong artificial intelligence is basically composed of the AGI and ASI. Now, AGI (Artificial General Intelligence) is a theoretical type of AI where the intelligence of the machine is almost equal to that of humans. Hence it would have consciousness and the ability to learn and evolve with time. The ASI (Artificial Super Intelligence) is again a theoretical type, which would be superior to human ability and intelligence.

### **Artificial Intelligence in India**

Covid-19 has inadvertently fast-tracked India's efforts with innovation. As artificially intelligent technologies take hold over a considerable number of tasks, India will face novel impacts of automation in respect with other countries. AI, as one of the major emerging technologies, has required us to re-imagine our businesses and make them flexible, receptive and easier for the users. As the world battles the pandemic, the requisite now is to put the focus primarily on AI and the way in which it will redefine the reality of the world post-Covid.

Since India features a large and young population, advances in AI will certainly affect the country in aspects from jobs to quality of life. Though India is one of the large economies growing at a rapid speed, higher growth does not seem to be converting into more jobs. Which does not mean it's not possible to emerge victorious in this race for automation. There are measures that the country is yet to take as the Indian economy does not seem quite equipped to meet the challenges that enter the picture as different working environments firmly automate.

### **Employment and Entrepreneurship in India**

In this soon to be 5<sup>th</sup> largest economy imagining the future of work cannot be complete without considering its future in the Artificial Intelligence sector. The country with a population of 1.3 billion is already in a predicament of employing its vast and growing workforce. In February 2018, our railroads had 63,000 job openings, for which 19 million people applied. An Ernst & Young study states that there are 17 million new entrants into the Indian workforce year after year, but only 5.5 million jobs are created.

According to the State of Working in India 2018 report, a 10% increase in GDP now results in less than a 1% increase in employment which leads to counterintuitive higher unemployment in a fast-growing economy. The report also highlights the issue of income



disparity i.e., as labour productivity in organized manufacturing increased six-fold over the past three decades, wages increased just 50% over that period.

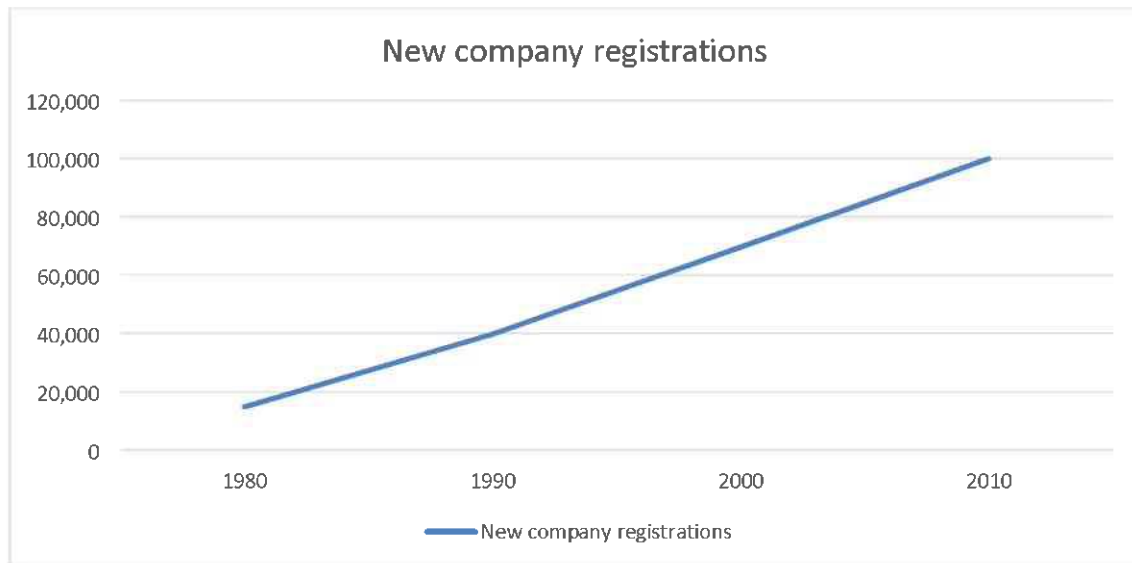
Services may not be able to compensate for the job losses caused by automation in manufacturing, since major service industries like information technology and banking, which are the leading employers, face the threat of job losses.

There is a niche being carved out for India in the global AI ecosystem all due to the keenness of private and public sectors in AI and the nature of AI-based applications being developed, mainly that focus on development issues. Thus, there is a perceivable momentum in the Indian economy, both from the private sector as well as from the government to further advance a flourishing AI-based ecosystem in the country, founded on the known potential of AI to trigger social welfare and economic growth.

According to a report in 2019, the total number of tech start-ups in India has grown to 8,900-9,300, with 1,300 start-ups being added in that year alone. As the Indian technology start-up environment grows to become the fourth largest in the world, it may be time to bring policy makers, academia and industry together to put together a well thought out plan and boost innovations that can solve problems of the real world.

According to the report from NASSCOM (National Association of Software and Service Companies), Data and Artificial Intelligence (AI) could potentially add \$450-500 billion to India's gross domestic product (GDP) by 2025 and drive India's economic growth.

Start-ups are evidently reforming the Indian economy. With an open commercial culture and its favourable demography, new company registrations have grown from 15,000 to almost 100,000 from the 1980s to the 2010s. India's entrepreneurs are included among the youngest in the world with an average age of 28. Hence, India seems highly favourable for entrepreneurial activity, however, India's start-up economy has not reached full maturity, and many start-ups tend to die in their infancy.



According to a survey conducted by IBM Institute for Business Value, in collaboration with Oxford Economics, almost 1,300 Indian executives were surveyed, which included around 600 start-up entrepreneurs, 500 leaders of established companies, 100 venture capitalists, 100 government leaders, and 22 educational institution leaders. The results tell us that start-ups can exploit a variety of attributes and favourable opportunities unique to India.

- Approximately 76% of Indian executives pointed to India's economic openness as a vital business advantage,
- While 60% identified India's skilled workforce,
- And 57% said that India's huge domestic market provides substantial advantages.

In spite of all this, up to 90% of India's start-ups fail within the initial five years.

- Nearly 70% of venture capitalists say that this happens due to their inability to obtain employees with the right skills
- And 77% of them report that many Indian start-ups lack revolutionary innovation based on unique business models or new technologies.

It's evident across industries that start-up companies threaten to disturb traditional and established businesses but in doing so they can act as catalysts for innovation and participation throughout India's business ecosystems. Engaging in mentoring relationships with established companies can aid mutual success and drive India towards an even more dynamic future.

**Skills for Entrepreneurs in the AI Field**

1. **Unlearning** – In the AI era, business operations and technology will change and keep changing and evolving in the blink of an eye. This suggests that some amount of information gathered over time will quickly become unnecessary and new trends and methods will have to be adopted in order for the business to stand the test of time. Hence entrepreneurs absolutely cannot hold on to old methods and ideas. Keeping up with the times has become essential now more than ever. One needs to have an open attitude to unlearn and seek knowledge in new areas.
2. **Having A Flexible Plan** – Drafting a long-term plan for one's company is extremely important but with the AI in the picture, it must be flexible and open to changes. Adapting and changing should be at the forefront no matter what plan is created. One should be prepared to make critical decisions and keep up with the change.
3. **Soft Skills** – With the surge of advanced technologies, soft skills such as foresight, communication, empathy, and creativity are extremely important. Managers will have to train their teams to deal with huge amounts of data and have strategic thinking. Being able to resolve conflicts and motivate the staff to work better will be an essential skill.
4. **Cultural Awareness** – Since the internet has brought everyone close across cultural boundaries, it has become increasingly essential to be aware of different cultural backgrounds. As workplaces become more and more diverse it is very important to be able to relate to different cultural contexts.
5. **Accountability** - Accountability means to own up to what is done. As data becomes readily available in big organizations and organizational structures become more transparent, managers and leaders should be confident and sure enough to defend their actions or hold themselves accountable for it.
6. **Ethical Judgement**- Ethical judgment being exclusive to humans (at least for now) is needed by managers and leaders to align themselves with the principles, goals, and ethics of the organization. While AI can help formulate strategies, it cannot know or deal with its consequences.

## **Conclusion**

India has been an IT powerhouse and hence is already a favorable environment for AI to flourish here. The importance given to the technology growth in the last two Union Budgets is noted well in the IT community. The government already seems to be taking committed steps in establishing a pro-digital infrastructure in India.

The latest attempts made by the government in establishing the country in the global AI platform are commendable. It did so through the recent virtual global AI summit 'Responsible AI for Social Empowerment (RAISE 2020)', in which large companies align with government bodies such as NITI Aayog to promote new business segments stemming out of developments in AI and new skilling opportunities for the masses. The Indian start-up sector has been seeing enormous upscaling and remarkable collaborations with global tech giants. Today, Indian entrepreneurs have better knowledge of business models and are well versed regarding the technologies that are in action. Hence, the AI field is incredibly lucrative for entrepreneurship opportunities. Nowadays Indian start-ups are applying AI to create solutions for industries like BFSI, healthcare, manufacturing, retail, and fisheries, marine resources, water management, agriculture, alternative medicines, safety, and empowerment of women, which were unexplored earlier.

In the past decade, digital transformation was already altering the way organizations conduct business. With the recent pandemic, the process got propelled further and is gradually becoming a foundational aspect in how an organization delivers value to its customers. AI has and will act as the game-changer.

## **Suggestions / Recommendations**

In a country like India with more than half of its population being under the age of 25, an appropriate step to be taken would be to prepare the young workforce in the areas of machine learning, automation, and artificial intelligence interfaces. It is to everyone's benefit to familiarize them with the tech-enabled future of work.

Including AI and automation in the existing education curriculum, online training initiatives, and corporate training initiatives for new hires can attain this effectively without the risk of a drastic structural change. Encouraging employment in areas that are least subject to automation and promoting entrepreneurship among the youth is also essential. An increase in entrepreneurship courses in universities is essential in creating or giving rise to a start-up culture

in India. The government can assist these domestic start-ups, in boosting entrepreneurship culture, by obtaining goods and services from them. Since the more likely future of work in India seems to be several small enterprises instead of enormous factories.

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#### **Acknowledgement**

I am thankful to my mentor Prof. Vandana Mathur for her constant support and help.

## **19. Time Management for Entrepreneurship Development**

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### **Abstract**

Time management has the most importance to any person who wants to give a stellar performance in any activity of life or otherwise also. The concept of managing time which is mentioned below is a testimony to the fact that time in itself is a priority for the overall development of an entrepreneur. The more you use your time as a productive activity, the wiser you become in the circle of life.

“Time is money,” said an anonymous person. This is the mantra followed by all the high flying entrepreneurs and business honchos all over the world. The concept of time is equal to money as it is required for overall sustenance. Time is precious and it should be spent in such a way that it benefits us to learn and grow in the real world. But this may not work for all, as one may take a short period of time to reach the altar of success compared to the other who will take a much longer time to be successful.

This research focuses on how good time management helps to achieve goals and how efficiently all successful entrepreneurs around the globe ensure that they eat right, sleep well, exercise regularly, relax so that they don't miss deadlines and complete all work before time in order to avoid stress.

### **Key Words:**

1. Time management
2. Entrepreneurship
3. Skill development
4. Plan

## **Introduction**

### **Time Management Definition**

“Time management” is the process in which we organize, and plan about how to divide or manage our time to complete specific activities. If you manage time, it will help you to work smarter and not harder, so that you get more work done in less time, even when time is less and pressures are high. If you fail to manage your time then it damages your effectiveness and causes stress.

It is rightly said that there is never enough time in the day. But, since we all get the same 24 hours, why is it that some people achieve so much more with their time and become successful than others? It’s only because of good time management.

### **Concept of Time Management**

Time management is the process in which you plan, organize and exercise conscious control of time spent on specific activities, especially to increase effectiveness, efficiency, and productivity.

Working all the time throughout the year isn’t a sign of effective time management but instead it’s a sign of a lack of time management. You need time to sleep, relax, family time, and to socialize too.

Thus, time management is not about quantity but it is about how you spend time by making a schedule for yourself. You should not measure success with the number of hours you have worked, instead, you need to measure how effective and impactful those hours were in which you worked smarter.

Entrepreneurs should always prioritize time management and that’s because they have to own every part of their business. An entrepreneur must understand which task should come first and plan accordingly the next as this makes it easy to understand how much time is required to allocate to each task, what to and how to delegate to others in the business to efficiently move it forward.

In simple words, the entrepreneurship development process begins with managing time so that it encourages them to make better judgments and take a sensible decision for all business activities.

### **Research Methodology**

#### **Time Management Statistics at Work**

As we all know, the average working week is approximately 40 hours or more, but it's surprising to see how much time is wasted in the workplace. According to the latest statistics on time management at work, some of the activities in which most of the time is wasted include searching for documents, pointless meetings, and procrastination.

**Companies, on an average, spend for about 16 days a year looking for paper documents.**

#### **Minimum 23 hours per week senior managers spent in meetings.**

- Small business owners spent a quarter of their workweek on accounting admin tasks.
- Employees spend 44 minutes on social media on every day basis.
- In 2020, staff worked in the logging and mining industry and spent 44 hours per week.
- 60% of workers in the workplace felt that Coronavirus affected their work-life balance between March and June 2020.
- Despite of using time tracking apps, hints, and tips being available, only 17% of people keep a track of their time.
- 46% is reported as stress caused by overwhelming workload amongst employees.
- In the year 2020, the US had an average workweek of 41.5 hours for full-time employees.

**If an entrepreneur wishes to start working smarter, he has consider incorporating these seven tips into his routine.**

#### **1. Formulating a Plan A and a Plan B (and Even a Plan C)**

There is no such thing as a normal week. But that doesn't mean he should not have a plan.

Creating Plan A involves what an entrepreneur expects to complete for the week.

- Making a list of priorities, schedule appointments and noting down certain events in the calendar.
- Planning everything is important. This helps to decide how to allot time to each task, appointment, and event. It is not essential to give more time to a task than the entrepreneur thinks it needs.



But sometimes things don't always go as planned. So it helps to have a mental Plan B to give yourself permission to pivot without feeling guilty about the normal interruptions of life. To create a Plan B, an entrepreneur should always remember:

To avoid spending unnecessary time making various lists which may not be needed.. It is important to think about prioritising main tasks as in what absolutely needs to get done if the time for work gets significantly cut back.

- If something unexpected occurs, Plan B helps him to shift his priority list to stay on track.

These lists keep an entrepreneur calm even when the week appears to be going south.

### **2. Work in Blocks Instead of Multitasking**

Time management theory used to preach the benefits of multitasking. When multitasking is done, we often spend a lot of time doing very little (and not so well).

The entrepreneur is splitting his attention and talent across two or more tasks. And that is a recipe for mistakes. In the end, he may have to spend more time correcting those things.

Instead, use the Pomodoro Technique, also known as time blocking. Here's how it works:

- Choose the first task on your priority list. Then, set the clock for 25 minutes and work within that time limit to get it done. That means no checking email, answering the phone, or sneaking a look at social media.
- When the timer goes off, stop that task, and take a short break.
- Either set the timer again to continue that task or go to the next item on your list.

That laser focus gets you to check items off faster and with more energy.

### **3. Work-Life Balance**

A popular school of thought puts work first and assumes everything else will fall into place around work. But it is essential to stop thinking of the personal parts of our lives ..

- To create a monthly family and social calendar.
- To post it in a central location. Or, sync online calendars to know what activities and events are coming up.
- Get these dates on your work calendar so your weekly plans can coordinate with Plan A.
- Ranking of things that benefit the individual and the business,, such as exercise, lunch with a friend, reading time, and even a nap!

Making self-care and relationships a non-negotiable part of our lives is a good way to strike that necessary balance. And give our brains time to recover from constant work so we can be more productive when we get back to it.

**4. Getting an Application : Replace multitasking with automation. Start with monthly bills and recurring expenses and invoices. Hurdler can organize your business expenses and taxes to save you time and money.**

#### **Time Management Guidelines**

- Use a calendar app that also automates appointments, meetings, and events. **Meetingbird** lets you skip the back and forth when trying to set a meeting by letting multiple parties put in available times and automatically scheduling at a time that works for everyone.
- Use **Asana** to keep track of all your projects and work more smoothly with employees or contractors.
- Add connected devices that help with supplies, grocery ordering, and other mundane tasks.

Visit the iTunes or Google Play store to see what other new automation apps can help optimize your time.

#### **5. Give Yourself a Break**

Some entrepreneurs announce that they took their “lunch” at their desk to get more done. That’s not impressive. No one should look down on you for stepping away from work. Everyone’s brain and body need an escape. That’s why breaks were created, among other reasons.

- **Use the time for stretching or a quick walk.** This movement increases blood flow to the brain so you think better. It’s hard to find any study that says sitting at your desk for hours on end achieves the same effect.
- **Reflect and plan.** You might also use these breaks to continue thinking about other aspects of life and work. When your brain focuses on other ideas and concepts, it helps develop solutions.
- **Socialize and build relationships.** Entrepreneurs can’t work in a vacuum. It’s important to interact with other people and nurture the social part of your life. It strengthens those important bonds we need in both work and personal lives.

If you're struggling to take breaks, I highly recommend **Rest: Why You Get More Done When You Work Less** by Alex Soojung-Kim Pang. It will change the way you work.

#### **6. Don't Be Afraid to Ask for Help**

We women can be hard on ourselves, thinking the Wonder Woman cape must be in place at all times. For many of us, it takes more than superpowers to ask for help or, even better, to delegate with confidence.

- **Talk to your family.** Get their input on what they'd like to do to shorten your list. Post assignments in a central location. Or, if you are tech-crazy family, use a cloud-based spreadsheet to track delegated tasks.
- **Make room in the budget for service support.** It's okay to take something off your plate. If your family can't help, it might make sense to pay someone to give you a hand. Measure the time it takes for you to do those things against the cost. It may be "cheaper" to hire a housecleaner than spend time on it yourself.
- **Add talent that can assist with business-related work.** Find freelancers for projects or part-time help to lighten your load.
- **Always reward those that help you.** Then, they know you appreciate their efforts and recognize their skill sets. That appreciation is likely to earn you more help in the future.

You don't need to carry the world on your shoulders. Let your friends and family know how they can help you manage the burden. Even if it's just watching the kids for 20 minutes so you can take a shower or finish a conference call in peace.

#### **7. Say "No" to Distractions and Time Suckers More Often**

As superhero women, we are often cursed with the inability to say "no" to others.

It may be in our nature to want to help. Or, we are afraid someone will think we are rude for turning down work or cutting a call short. But for good time management, it's essential that we practice saying "no." Your time has value, and people will learn to respect you setting boundaries.

And in return, you may gain some much-needed time.

- **Recognize time suckers.** They may get to you on the phone or even through an instant messenger service. It could even be a client or an employee.

- **Make discussions brief.** Or, set an online status to “do not disturb” or “away.” Also, there’s nothing wrong with not answering the phone or waiting to respond to an email. Technology is there for your convenience, not as another distraction.
- **Assess projects for their time-money value.** You don’t want to accept projects that use up valuable time but don’t pay you for the effort.

Remember that you don’t require everyone to say “yes” to you all the time. So, don’t fall prey to the belief that others expect it of you.

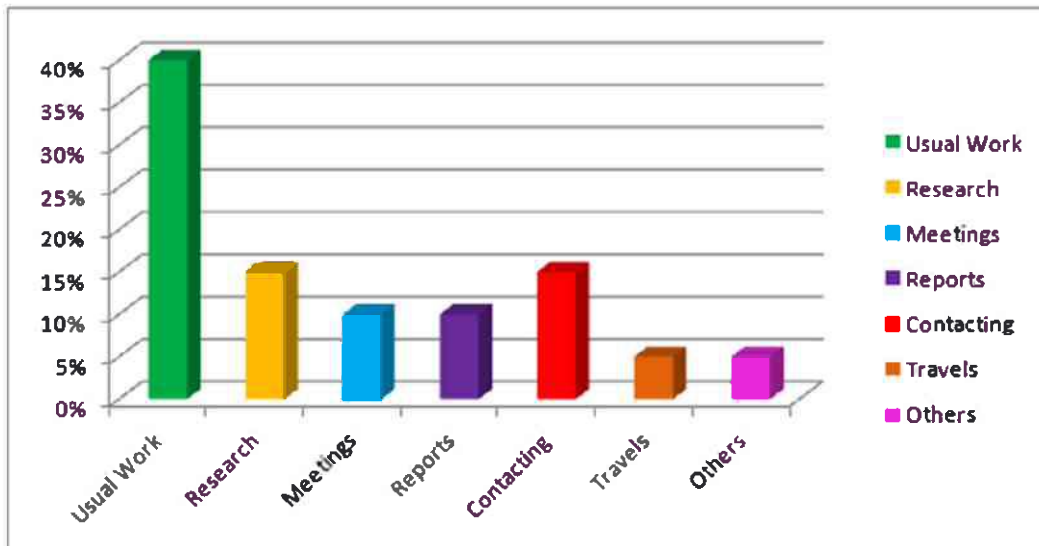
**Time is on Your Side**

When it comes to time management, the number one thing to remember is that it’s your time. You own it. You decide how you spend it.

Good time management practices help you get the biggest return for your investment by improving your business, your health, and your family life.

**Findings**

**Work Time Management Chart**



According to the survey results entrepreneurs spend about 40% of time on completing usual work, 15% of time on research and contacting each, 10% of time on both to attend meetings and organize reports and 5% of time to travel and other 5% for completion of remaining work.

## **Literature Review**

Below, are stated some reasons why Time management is considered important:

### **It Boosts Productivity**

Being able to manage your time, helps you to be productive in your daily task. You are able to achieve the goals you set for yourself.

### **It Assists you to Prioritise**

You are able to approach your work systematically. You are sure of which task to engage in first.

### **It Creates Good Work Ethics**

It creates good morals among your workers, resulting in better business planning of your enterprise.

### **It Reduces Stress**

Time management reduces your stress. It reduces re-work and mistakes, due to good time organization of your work.

### **Division of Labour**

It helps you to allocate tasks to your employees, so, you could yield good results at the end of the day.

### **Goal Oriented**

Time management assists you in improving your focus and setting standards for your business, which you consciously make towards achieving your goals and objectives.

Time management helps you to achieve your daily goals for your business and also, receive the desired growth and success that you have always wished for.

Time management is, however, a skill that every entrepreneur should have and build on, to grow a successful business empire. You could also try out these hacks for improvement

## **Conclusion**

Time management is a very important skill to be learned and to be mastered in order to have a better lifestyle. By managing well time, you will no longer suffer from stress and your works/tasks will be done on time and with great quality. Remember that it is important to have the attitude to change your schedules and to change procrastination. Also, take into account all of the explained strategies that are very helpful to achieve a better time management.

## Suggestions

Managing time effectively is not merely a skill, it's an art!

And, time management as an entrepreneur is a different ball game altogether!

You cannot even think of stepping onto the tech battlefield (yes, we mean the highly competitive marketplace) without knowing at least the basics of time management.

Don't worry! We've got some great time management tips for you.

Pay attention to the time management strategies we'll outline, because the better you are at managing time well, the higher your productivity will be.

Here are few simple yet effective time management tips that will make time management easy for busy entrepreneurs.

1. Start Your Day Early
2. Schedule Everything
3. Make Technology Your New Best Friend
4. Learn to Prioritise Your Tasks
5. Focus on One Task at a Time
6. Hold Yourself to High Standards
7. Delegate Work Judiciously
8. Automate Whenever and Wherever Possible
9. Overcome the Initial Lethargy
10. Set Aside Some 'Me-Time'
11. Study Time Management

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## 20. Effective Time Management Skills for Entrepreneurial Development

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### **Abstract**

Time is something that is irrecoverable once it gets wasted. Time Management is something that we plan and organize between our specific activities in order to get things done in a peaceful manner.

Good time management enables you to work smarter – not harder – so that you get more done in less time, even when time is less and the pressures are high. Failing to manage your time damages your effectiveness and causes stress.

Those who learn to manage their time well can manage their goals well. By learning how to manage & focus on the time will result in next level performance in any field and subject.

The factors that the performer needs to be mastered are as follows: -

- a. Improving Attitudes.
- b. Setting Goals.
- c. Analysing.
- d. Proper Planning
- e. Delegation.
- f. Improving Team-Work.

### **Key Words**

1. Time management
2. Self-management
3. Delegate
4. Eliminate
5. Accelerate.



## **Introduction**

The word “management” implies taking an active role in choosing how time is used, as opposed to just letting things happen or allowing others to plan. It also implies that there is a degree of decision-making involved, which can include setting goals and priorities, manipulating resources, monitoring progress, and taking responsibility for the outcome. We cannot change or alter time - every day has the same number of hours, every hour the same number of minutes, so the term “time management” isn’t really an accurate term for this skill. Time Management is something entrepreneurs make for themselves in order to manage their time effectively, efficiently & in-order to get more time. Effective time management can lead to a happy & prosperous life, whereas improper time management results in facing many difficulties & problems. Time management requires self-regulation & self-discipline in order to optimize the time in a better way. Being attentive to time and its impact on individual entrepreneurs, their firms and their contexts can enable scholars to build a better understanding of the entrepreneurial phenomenon, from individuals selecting an entrepreneurial career to policymakers supporting the formation and growth of new firms. For instance, time draws attention to individuals whose circumstances may focus their time perspective on the present, thus detracting from long-term strategic planning for the future. Time-perspective and management inspires the research in entrepreneurship at the micro and macro levels. We also explore how time perspective and management relate through experiences of time pressure. It is said that Time is the most terrible resource to waste & the most valuable resource for shaping the career. Basically the ability to manage the time effectively & practice to execute the tasks properly defines your rate of success, whereas lack of time management results in failure. Everything we do in our daily life requires time and if we utilize that time effectively we’ll accomplish more than what we want. Time management assists you in improving your focus and setting standards for your business, which you consciously make towards achieving your goals and objectives.

## **Review of Literature**

The Literature review utilized as agreed keywords like delegate, eliminate, and accelerate the time management.

The study related to “Time Management of Entrepreneur Development” & its general issues are subject matter.

This research mainly focuses on Time Management which is one the most important factors in our daily life

Proper planning and time management helps us to get reduced by unnecessary stress in future.

### **Research Methodology**

The aim of the study was to review the concept of “Effective Time Management Skills for a successful Entrepreneur”.

In this there are various types of research methods such a: -

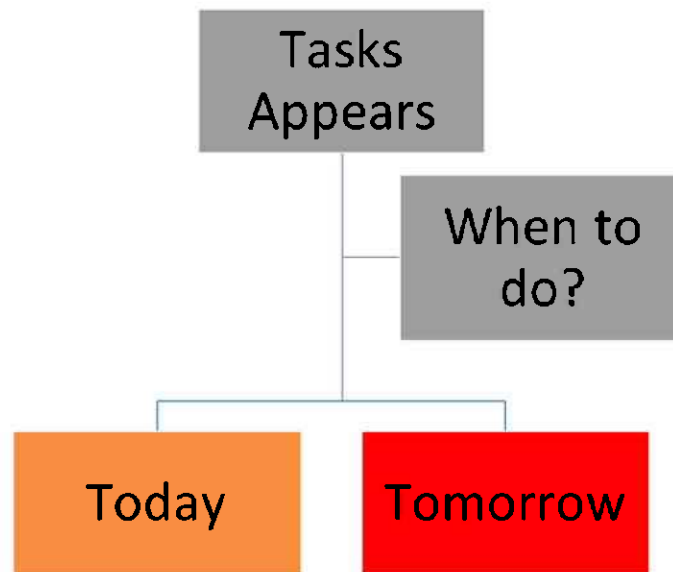
1. Time Entrepreneurship
2. Time based research methodologies.
3. Case study
4. Focused Groups can be effectively used for research.

### **Importance of Effective Time Management Skills for a successful Entrepreneur**

Entrepreneurs are led by the examples that Time is one of the most important & crucial aspects of business. The decision making and the way of working ethics clearly defines the company’s culture & profitability etc. Time Management provides an easy, effective & proper way to complete our tasks accordingly. Businesses that utilize good time management often result in a better position in the market. Some tips for the Entrepreneur to improve time management:-

- **Prioritization:** - Prioritization of each item will help us to stay focused on completing day-today activities & goals. Make a list and mark each item with its importance and deadlines and start working on that, by doing so will result in better productivity with better time management.
- **Setting Goals:** - Planning better goals will help you to measure the tasks & rate of success in a better way. Time Management not only means to be productive with your time but it also means that you are well organised in completing your targets & goals.
- **Planning for Future:** - Planning for the future in advance will lead to removal of unnecessary stress of tomorrows. Once you plan the goals you can start working on that accordingly. Planning ahead i.e. for the future will help the Entrepreneur to be in the better positions in the market.

- Delegate: - Knowing about when to delegate the tasks/responsibilities to the employees will result in a saviour of our time, so that we can manage time effectively.
- Time Perspective: - Time perspectives result from “cognitive processes partitioning human experiences. Whereas individuals, firms, and societies routinely differ in their outlook on, and experience of, time, a range of situations and life circumstances can also make a particular time perspective salient. On the one hand, time perspective has elements of a trait of individuals, firms and societies that impacts the way they typically make decisions related to time and experience emotions related to time.
- Time & Aspect of Time: - Time has many aspects, including locus, perception, conception, measurement, and management, to name just a few. We propose instead a perspective that focuses on the aspects of time that have been insufficiently explored in entrepreneurship research to date. Our perspective thus complements existing process research in entrepreneurship and time-related research in family business, while at the same time opening new lines of inquiry for research on existing phenomena and theories in entrepreneurship.



As we can see from the above table, we should always complete our tasks on the given time. Never keep anything for tomorrow, because tomorrow never comes. Franklin Benjamin once said that “Never keep it for tomorrow which you can do it for today”.

### **Conclusion**

From this research we can conclude that time is everything in order to be a successful Entrepreneur. Time Management is a very important skill that has to be learned to every entrepreneur & businessman in order to have a proper lifestyle

### **Suggestions**

Set goals at a correct time, and use smart methods to achieve the goals.

Always set a particular time limit and be stucked and constant to that time limit. Plan in advance in order to get rid of the future threats and stress.

Effective time management will help to execute the tasks properly in the given period of time.

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## **21. Entrepreneurship Development in the Consumer Goods Industry**

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### **Abstract**

#### **Dabur India Ltd**

Dabur India Ltd is one of the leading **FMCG** Companies in India. The company is also a world leader in Ayurveda with a portfolio of over 250 herbal/Ayurvedic products.

The company operates through three business units, consumer care division (CCD), and International business division (IBD), and Consumer health division (CHD).

Their CHD business offer a range of healthcare product and IBD business includes brands like Dabur Alma and Vatika.

The Dabur India Ltd has 3 state-of-the art manufacturing facilities across the globe. Baddi (Himachal Pradesh) Sahibabad (Uttar Pradesh) Pantnagar (Uttaranchal), Egypt, Nepal, Bangladesh.

A detailed insight into their growth strategy is analyzed where in Dabur is strengthening its new categories in the FMCG sector by strong innovative programs that target inorganic opportunities while expanding across geographies.

The fast growing consumer goods sector (FMCG) is market size of US\$ 47 billion 2015 is expected to more than double to US\$103.50 billion in 2020 it's the fourth largest sector in India.

#### **Keywords**

- Dabur
- Fmcg Sector
- Strategy
- Innovative Technology
- Marketing.

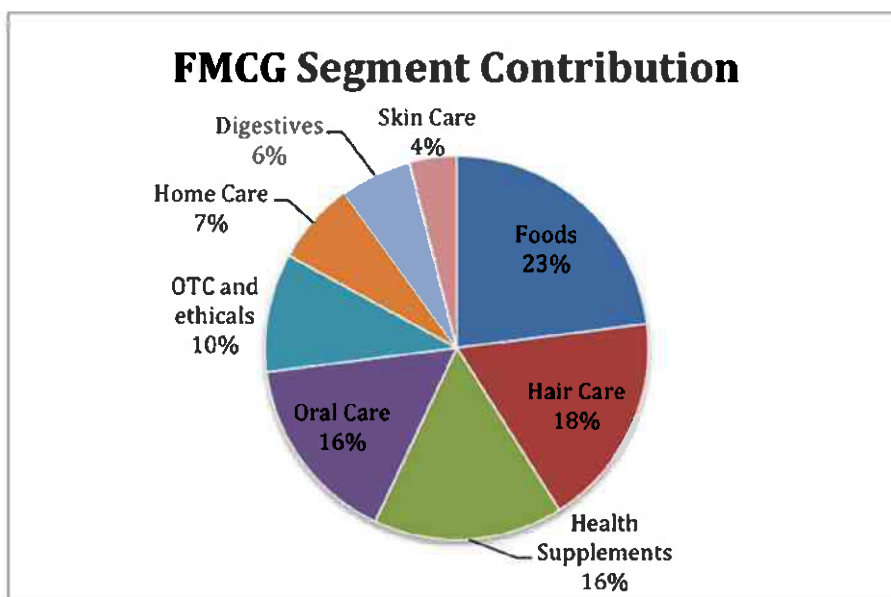
## Introduction

The case is a strategic analysis on how the world's largest Ayurvedic healthcare company maintains its top strategic position by a proper selection of new products.

Dabur introduces new products based on the opportunities provided in the expanding global market. This is vital to maintain its leadership position and maintain its competitive advantage.

Dabur Have many products like skin care, Digestives, Home care, foods, oral care, hare care, health supplements.

Product Distribution is Shown in Figure



## Vision and Mission

Dabur's vision is to safety the health and well being of all its customers. Dabur would achieve by offering high quality product and its vision to improve the customer health and personal care.

## Literature Review

Dabur is very well known in India and worldwide. So it's easy to collect information about the company and it could be found on the company website. Before discussing related research about consumers motivations to by product, the first part of the chapter will instead some of some probable facts about Dabur India ltd and Dabur honey

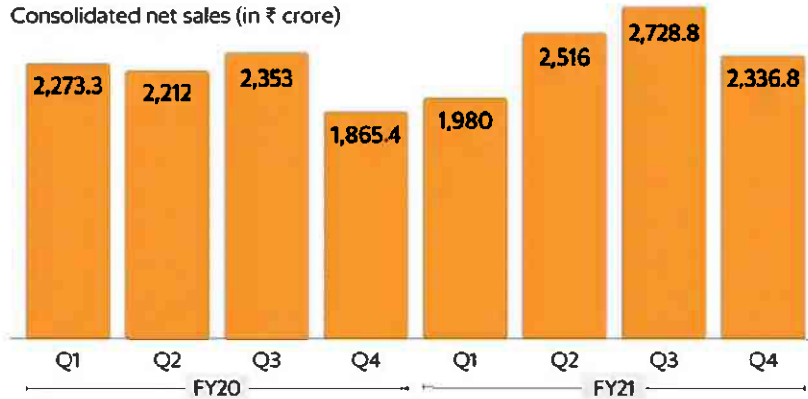
## Analysis

Dabur is one of the oldest company currently in the fourth position among the FMCG companies in India. Its net revenue Growth in the coming year can be seen in figure

### Not exciting enough

Dabur India's revenues fell 14% sequentially in Q4FY21 and disappointed the Street.

Consolidated net sales (in ₹ crore)



Source: Motilal Oswal Financial Services

## Research Methodology

The research study is a study of agenda of a DABUR – the brand product offering. Brand equity offering, brand equity, marketing mix, SWOT analysis, Branding strategy, Why restructuring?

**PRESENT SCENARIO**– Dabur is the 4<sup>th</sup> largest FMGC Company in India legacy of over 100 years' strategic business units in health care personal care and food product. Dabur has a turnover of Rs 1899.57 crore with powerful brands like Dabur Amla, Dabur chyawanprash, real Vatika and Hajmola.

Dabur the brand established; 1884 founder DR. SK BURMAN Basic motive manufacturing Ayurvedic drugs by setting up manufacturing units and research and development labs. Expanded its products line in the mid 1900's by launching Dabur hair oil and chyawanprash

### Dabur India Ltd.

**DABUR:** “Dabur is derived from the word ‘DA’ for ‘daktar’ or ‘Doctor’ and ‘bur’ from BURMAN”.

Dabur India ltd is one of the India's leading FMCG companies with revenue of about US\$750 MILLION [over RS 3416 crore] & market capitalization of over US\$ 3.5 billion [over Rs 16,000 crore]. Building on a legacy of quality an experience of over 125 years. Dabur is

today's India's most trusted name and the world's largest Ayurvedic and natural health care company.

**FMCG sector:** Dabur's India FMCG business grew by 35.4% with an underline volume growth of 34.4% in the first quarter of 2021-22.

Ridding on the strengthen of its strategic business transformation exercises; Dabur demonstrated renewed agility and resilience in the face of the second wave of covid-19. We applied learning from last year on streaming lining the supply chain to ensure minimal disruption in the supplies while firmly focusing on delivering- let profitable growth. Your operating margin reported a 32.5% growth during quarter with marked a 10 bps gain despite high inflationary pressures. Dabur India ltd chief executive officer **MR MOHIT MAHALOTRA** said.

**Strategy:** Dabur India is a household name in the natural foods and Ayurvedic industry, & a company that is famous for its marketing efforts based on the background of around 135 years of experience & quality, Dabur India ltd is a largest Ayurvedic & natural health care company in the world with a product range of more than 250+ herbal & Ayurvedic items.

**Innovative Technology:** A stroll amount the banks of Rapti's river in eastern UP's Gorakhpur town is one thing. Taking a business call & the mushrooming beauty parlors in the locale is quite another Amit Burman, the 45 years old vise-chairman of consumer conglomerate Dabur trudged the dusty by lances of Gorakhpur last year and encountered 200 beauty parlors.

**Marketing:** Extensive distribution channel covering rural & urban market through their 600+ distributors & network of 2.8 million retailers has helped Dabur to reached every nook & corner of India. Use of IT as a strategic enable for its business strategy & also optimizing the company's internal logistics & distribution processes for mega retailer customers and put matrix and incentives in place to drive specific goals such as consistency of sales in grocery stores.

### **Conclusion**

After searching & reading a lot about Dabur company. I have concluded & highlighted some of the most prominent aspects of the company.

First is the largest Ayurvedic & natural herbal making product, company and the entire world which helped me collecting information about company on the internet.

I have learned so much from this project that after applying for PESTEL product lifecycle model & porter five forces made it easy for me to apply for this models on different scenarios. This was the final project of Dabur business analysis. It was a good experience for me.



### **Suggestions**

Dabur marketing strategy aims at containing its brand image by providing the variety of products and using print media and sales promotions for reaching out to the customer's.

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## 22. A Study on Women Entrepreneurship Opportunities and Challenges Faced in the Restaurant Industry in India

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### **Abstract**

Jawaharlal Nehru Quote: "You will tell the Condition of a nation by watching the standing of its women. "Women are one in every of the foremost relevant assets if you state entrepreneurship. Feminine entrepreneurs gaining attention and importance in light-weight proof of the importance of latest business creation for economic process and development. Entrepreneurs are responsible for shaping the economy and that they facilitate the creation of the latest Wealth and new jobs by innovating new products, methods and services. Women entrepreneurship is predicated on girls Participation in equity and employment of a business Enterprise/management.

According to metropolis Reagan "a woman is like a tea bag—only in predicament u realized however robust extremely she is". During this paper we have a tendency to are planning to centered light-weight on opportunities and challenges baby-faced by them

### **Keywords**

Challenges,

Economic development,

Economic process,

Economy,

Entrepreneurship,

Women entrepreneurship.

## **Introduction**

Women entrepreneurs can be defined as the women or a group of women who take step, organize and manage a business company. Women are expected to innovate, imitate or adopt an economic activity to be called women entrepreneurs.

The Government of India has focused their light on women entrepreneurs as a crucial and important topic for upcoming years. Mostly we have seen that there are men working in the restaurant industry that can be in terms of stewardess or a head chef. Basically the restaurant line or industry is said to be male dominant. Most shows on food channels are hosted and judged by men.

However, in past decades the tables have turned once we take a glance at skilled kitchens and restaurants where women are ready to enter the business now. Usually the females were not allowed much to follow their dreams but with increase in education rate people as well as government are supporting women for new enterprise or helping them by providing funds

Restaurant trade has become the most important leader of women within the current date. consistent with analysis and a report revealed by Times of India (dated February twenty three, 2013) in south India and West Bengal, 55- sixty percent of the workers in hotels are women whereas in the geographical area , Old Delhi the figure is forty to fifty percent . The proportion is lowest in Jammu and Kashmir, UP and other provinces. With Bombay being the monetary hub of it's not that easy to come out with a proper figure of women employment in the hotel/restaurant industry.

The restaurant are quite incomplete, without the smile, posture of women and their grace. In fact, it might solely be honest to mention that the trade these days holds additional potential for females than ever before. Therefore women become Associate in nursing equal partners. We've got 30-40 % of women in Asian countries," says Smita Jatia, manager of Mc Donald's Asian country (West and south).



A report revealed says “Overall, additional women are coming into the task market. Our team of managers that we have tended to approach make sure that the expansion in share of ladies managers/employees in their company has accrued over the past five years.”

### Literature Review

Though there is a lot more to understand about the challenges and opportunities every women in every sector have faced some or the other problems with respect to the hospitality or food industry there has been lot of issues regarding the safety as well as backup to them the field here man making food is considered something unique a women being masteries have to face lot of domination. As we know that there has been increased growth of women empowerment, some of the barriers have already broken down. Empowering women entrepreneurs is considered as an important goal of sustainable development and narrowing the obstacles. Increase in women empowerment must enable full participation in the business. Promoting entrepreneurship among Indian women is a short step towards rapid economic growth and development. Let us try to remove all kinds of gender differences and thus allow ‘women’ to be great entrepreneurs together with men.

### Objective of the Study

1. To study opportunity given by Indian government to women entrepreneur in restaurant industry

2. To know and understand about challenges faced by women entrepreneur

### **Research Methodology**

Primary data and secondary data was collected on the premise of;

- Google form
- Web search.
- Newspaper articles etc.

### **Opourtunities by Indian Government**

#### **Recent Government Initiatives**

Make in India campaign of Indian government, has prioritized the food process sector additionally, the govt. has established eighteen mega food parks and 134 cold chains to develop the food process supply chain. These initiatives have boosted food process firms.

#### **Introduction of GIS One District One Product Digital Map in India**

On Nov eighteen, 2020, the Ministry of Food process launched the capability building part of the Pradhan Mantri rationalization of small Food process Enterprises theme (PM-FME Scheme)

The Minister for Food process Industries, Mr. Narendra Singh Tomar, stressed on forming/creating an area price chain and providing coaching to food process entrepreneurs through the PM-FME theme. These coaching sessions aimed the good thing about eight large integer SME beneficiaries; are conducted through on-line lectures and demonstrations. Further, on Nov twenty one, 2020, the govt. approved grant of Rs. 107.42 large integer (US\$ fourteen.52 million) to implement twenty eight food processes.

#### **New Cold Chain comes to scale back refuse and Boost Exports**

In September 2020, the Ministry of Food process Industries (MOFPI) approved twenty eight new native cold chain infrastructure comes to spice up the export potential of the native agro-food sector and cut back refuse. There are twenty eight comes represent the 'Pradhan Mantri Kisan SAMPADA Yojana' (PMKSY) theme, with Rs. 2.08 billion received from the central government.

### **Additional Food Process Projects**

On Nov twenty five, 2020, the govt. the approved seven food process costs Rs. 234 large integer (US\$ thirty one.63 million), as well as grant received of Rs. 60.87 large integer (US\$ eight.23 million) in Meghalaya, Gujarat, Madhya Pradesh, state and geographical area. MOFPI

aforsaid that these comes can finance non-public investments of Rs. 173.81 large integer (US\$ twenty three.49 million) and expected to come up with 7750 jobs

### **Examples of Women Entrepreneurs in Food Industry**

“It’s an area where everybody will sit and have a glance at some book, novels, magazine or relax and complete the work; catch up with friends on the stunning terrace; visit with the family on weekends for the picnic brunch; or night outs with live music or sundowner with happy hours. There is one thing for everybody and each mood,” says Jyotika.

The director and cook of danbor Anjali Mohan, gives a service of simple restaurant and that has baked food as their special item in the card of. Anjali, a seasoned baker, learnt the art of baking from Italian chefs as a part of cooking courses in a European nation. Mr. Brown shop once was determined to open Danbro, Associate in Nursing Italian bakery-cum-cafe last year. Anjali was selected as director for South Old Delhi venture.

Anjali says “the team put in a lot of effort to decide every little detail from the right, computing the products on the card taking into deliberating people’s preferences, recent trends, and different factors before they are launched”.

### **Challenges Faced by Them**

#### **Balancing Resposibilities**

A large range of ladies don't seem to be simply entrepreneurs or career people—they have families, spouses, and different responsibilities. Demands from personal and skilled commitments will pressure women to abandon either her business or family. The family expects to be a mother and spouse, whereas the business needs to be the leader and show commitment.

#### **Inadequate Backup**

What would ladies come through if they had an ideal web? Troubled or failing in business might be the results of a scarcity of adequate support systems. In business, no man’s associate island. Ladies tend to face the best challenges in obtaining support, from lacking the relevant affiliation to needing money access and emotional support. They additionally want mentors and sponsors to guide them during this new path. The web is expensive, forcing ladies to delay popping out their businesses.

#### **Gender Difference**

Laws, cultures, religion, and politics square measure designed upon a paternal foundation. Women should work their far within the masculine world whereas facing several

discrimination. Though laws and policies have tried to make a good business environment for everybody, the particular changes haven't nevertheless been enforced.

**No Business Networks**

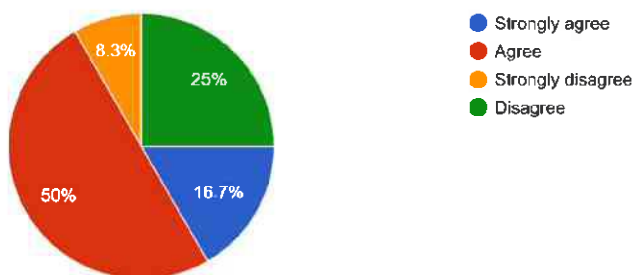
According to a survey, women weren't a neighborhood of business networks which might facilitate them build networks to grow their business, realize customers, partners, suppliers, build connections, and additional that return typically naturally to male entrepreneurs wherever as ladies don't belong to those networks.

**Social Expectation**

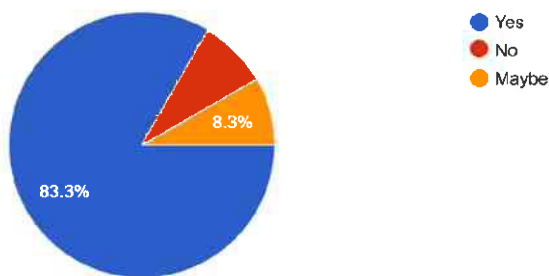
In a society where females who are stereotypical and square measure meant to remain at home and place all their attention on their family, it typically looked down upon for them to step out of the family and make their own career and follow their dream. Not simply that, even once establishing their business they typically take longer than their male counterparts to achieve trust and recognition from the general public.

**Findings**

To what extent do you agree or disagree the statement that women are dominating in restaurant industry.  
12 responses

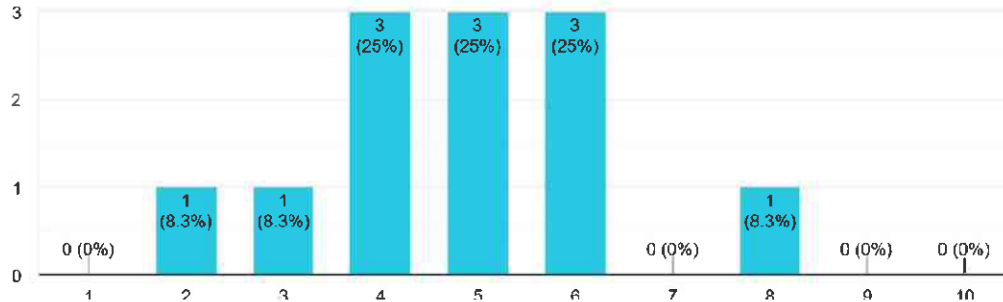


Can women empowerment increase the growth of economy?  
12 responses



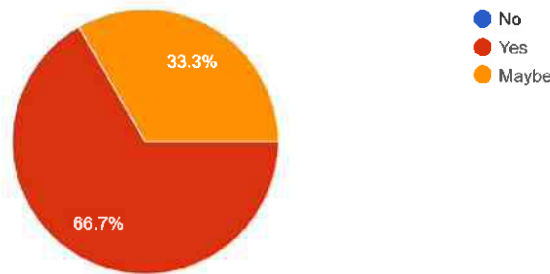
How much percentage of women are seen in restaurant industry/line?

12 responses



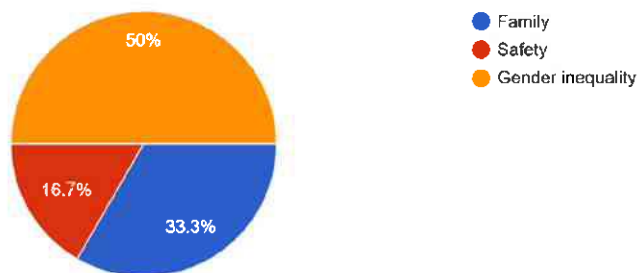
Do u think family responsibilities/culture /society are reason for less participation of women in restaurant industry.

12 responses



According to you what is the most challenging part in women entrepreneurship for starting up a new business or going for a job

12 responses



**Conclusion**

While some subsectors of the food industry are performing relatively well in hiring and promoting women, there is still much more room to be improved. Even though many campuses have different challenges, the levers that drive impact toward gender equality across other industries are likely to also have an impact in the food industry. Looking to the future, the food



industry has an opportunity to generate leader in gender diversity—one that other industries can look to for best practices and that women could see as an upcoming, unique and different place to construct their own career

### **Suggestions**

According to information we have collected it seems like there is a less support to the women entrepreneur compare to man .it's said that women can't handle the network of markets which should be change .there should be equal opportunity for both men and women to prove them .moving ahead to the research there have been many women who have overcome the barriers came forward to achieve dreams. Avni Biyani, Pankaj Bhadouria, Pallavi Jayswal. Eating out is the most famous relive time activity on weekends among the youth and even families. Cafes and restaurants, clubs and bars are booming these days. It is a great business opportunity in the food industry. With each and every step a woman brings other women forward it inspires many women to achieve what they want. It can be said that not only in the restaurant line a small step in empowerment creates a great difference for future generations. Moreover, the food and beverage industry in India has identified the hidden potentials of women transforming their basic duty bound training in kitchen roles to much more wide scale professional and formal food business functions. Knowing that the Food and beverage industry is one among the major engines of development for the country's economy, absorbing the information that women get to play an important role in the same only marks the further growth via revolutionary approaches to enhancing the performance of the whole industry.

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