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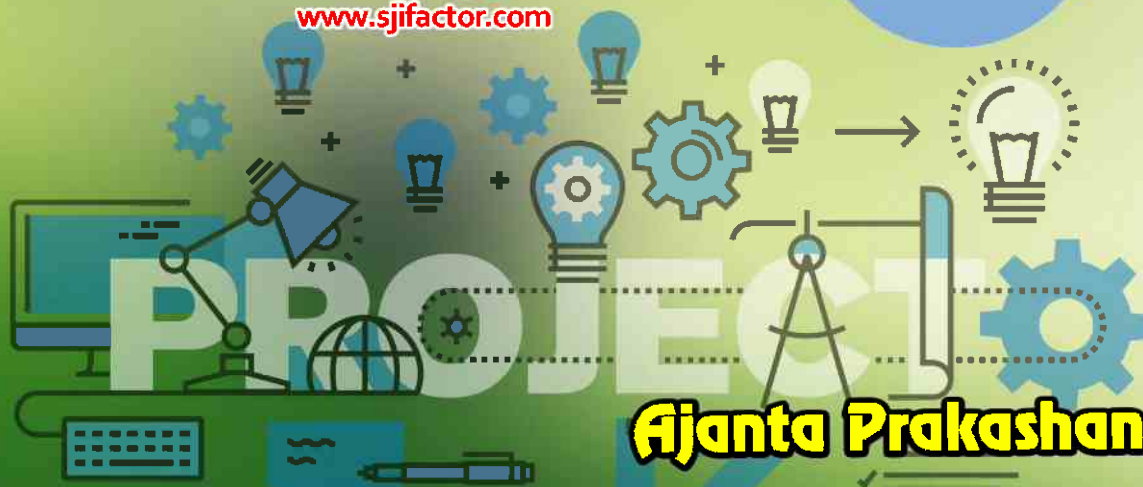


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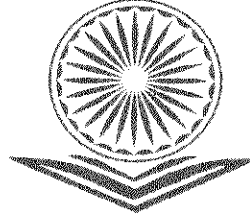
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1. Product Quality as a Basis for Customer's Patronage

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Abstract

This research is carried out to find the adherence and compliance level in quality standards of manufactured goods and importance of product quality as a basis of consumer patronage.

This research focuses on evaluating the forms of quality of the product and control exercise that is implemented in the production of goods which are in demand of the consumer and find out which aspect of quality and product consumer will react in a more favorable manner. Also, to measure the importance of product quality on consumers patronage in the marketing of fast and ever moving consumer goods

Product quality can be referred as the entirety of features and physical characteristics of a product or service that stand on its capability to gratify stated or implicit needs. Some companies reliably develop product that do well with customers, other companies frequently drop short. What differentiates them is "Quality/Integrity".

Every product imitates the organization and the development process that shaped it. Product quality frequently rouses sales for profitability, increased patronage and trustworthiness of consumers.

Quality control is being accepted to gain a product, which is good and reliable when compared to the standard of quality that is companionable with the price at which it will be offered for sale and the market for which it is shaped.

Keywords

- Product
- Quality
- Consumer
- Price
- Patronage

- Brand
- Corporate Image
- Consume
- Product Design

Introduction

Product : Anything that can be obtainable to a market to fulfill a want or need.

Customer's patronage : It means having a favorable advantage on consumer by improving quality of the product.

Core Benefit: Means the necessary benefit that the customer is really buying.

Standard: Is a level of quality skill ability or achievement by which a product or service is judged, that is considered to be necessary or acceptable in particular situation.

Quality Assurance: Management of the quality of goods or services so that they stay at a good standard and for avoiding problems.

Quality Control: The practice of checking goods as they are produced to make sure that their quality is good enough.

Labour Control: This is the principle of placing the right man on the right job.

Review of Literature

The review of literature gives us chance to

- Demonstrate our familiarity with the topic.
- Helps to develop a theoretical framework and methodology for our research.

Talking about customer patronage, it is a person's feeling which is built by a perceived performance of a product which helps in customer satisfaction, leading to profit maximization of a company.

The Conceptual Framework of this Research is

This research clearly indicates that quality of the product is a top tool for a successful business. It also shows how product quality is directly linked with customer satisfaction as well as customer retention and product repurchase. Customer satisfaction is a weatherglass that forecasts the future customer behavior. Satisfied customers generally recoil and incline to purchase extra. Besides purchasing extra they also work as a net to spread other probable customers by partaking experiences.

Factors Influencing Customer Satisfaction

- Cultural Factors
- Social Factors

- Personal Factors
- Psychological Factors

Factors Influencing Product Quality

- Research and development expenditure
- Product procedure
- Ratio of skilled and unskilled workers.

Generally, price, quality reliability, empathy, brand are the main factors that effects customer satisfaction and loyalty.

Research Methodology

Simple random method of sampling is used in this study. This research is a mixture of primary and secondary types of research. Primary: various sources like questionnaires, google forms and interactions with students. Secondary: references like websites, journals, newspapers, articles and blogs. Data survey has been done from google form from people of different age groups starting from 17 to 60 years old. Responses of people having different professions (Businessman, photographer, singer, students, etc.) has been recorded in the study.

General Outlook

It is the aim of every business organization to maximize profit and not only to break even or claim a market leader. In other words, efforts are made to improve sales and have a competitive benefit over others. Manufacturers therefore get tangled in giving those features and characteristics to a product which differentiate it from another one and which pay to the degree of acceptability of that product by the potential user, Akinjayeju (2002)

Gone are those days where producers sit in the comfort of their offices to dictate shots, but these eras, they are stirred-up knowing fully the importance of product quality on consumer's patronage.

Kotler (2002) referred to product quality as the totality of features and characteristics of a product or service that bear on its ability to satisfy detailed or implied needs. Some corporations constantly develop products that succeed with customers, other companies often fall short. What differentiates them is 'Quality/Integrity'.

Hypothesis

A research hypothesis is a detailed, pure and testable preposition for a prognostic statement about the likely result of a research study.

A null hypothesis(H₀) exists when an investigator believes that there is no relative among the two variables, or there is a deficiency of information to state a scientific hypothesis. This is something to attempt to disapprove or discredit.

Then comes alternative hypothesis(H₁), in an attempt to disprove a null hypothesis, researchers will seek to discover an alternative hypothesis.

This research leads to the following hypothesis:

Hypothesis 1- H₀: Product Quality is not a significant predictor of consumer satisfaction.

H₁: Product Quality is a important forecaster of consumer satisfaction.

Hypothesis 2- H₀: Product Cost (Price) is not a significant mediator for the relationship between product quality and consumer satisfaction.

H₁: Product Cost (Price) is one of the significant mediator for the between product quality and consumer satisfaction.

Hypothesis 3- H₀: Product Marketing is not a significant mediator for the relationship between product quality and consumer satisfaction.

H₁: Product Marketing is a significant mediator for the relationship between product quality and customer satisfaction.

Hypothesis 4- H₀: Price is the most important variable for customer loyalty.

H₁: Price along with Product Quality is an important variable for customer loyalty.

Result : This research results in overall **Alternative hypothesis** as the hypothesis clearly indicates a direct relationship between product quality and customer satisfaction. Satisfied customers not only tend to re-purchase but also reach more customers, while price do play an important role along with quality in customer satisfaction. Customer satisfaction by quality improvement can lead to profit maximization, brand image, creation of goodwill and long-term success in business.

Data Analysis

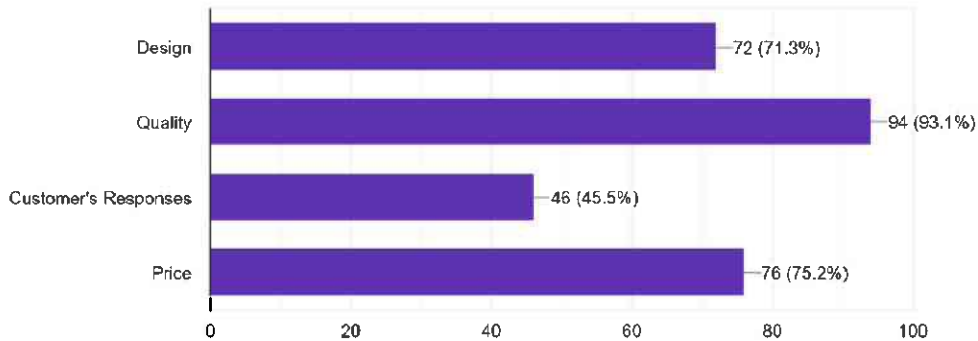
In this research, cross-sectional study is used to examine the relationship between customer satisfaction and product quality. It is quite clear like earlier conventional ideology that the cheaper the product cost will give us more customers, now the quality of the product is more important whether it's a necessity or luxurious product.

Major Findings

Q1) Which 3 Features are the Most Valuable to you While Selecting any Product?

Which 3 Features are the most valuable to you while selecting any product?

101 responses

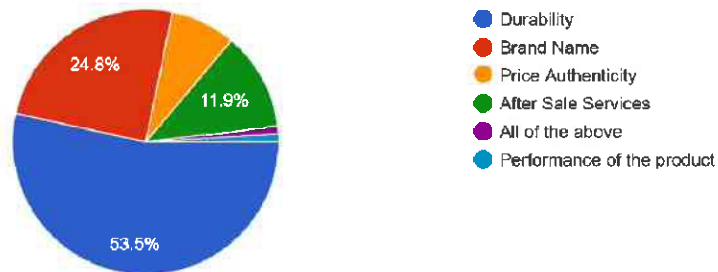


According to samples collected when respondents were asked about their 3 favorable features which they look forward to in any product. Quality was the most preferred by about 93%, followed by price and product design being 75% and 71% respectively. Nearly, more than half of the population do not think of other customer’s responses as a valuable feature while looking for a product. It clearly shows the importance of Quality of any product and quality standing out to be the first thing which consumers look forward to while selecting any product.

Q2) On What Basis do you Rate the Quality of Product?

On what Basis do you rate the Quality of product?

101 responses

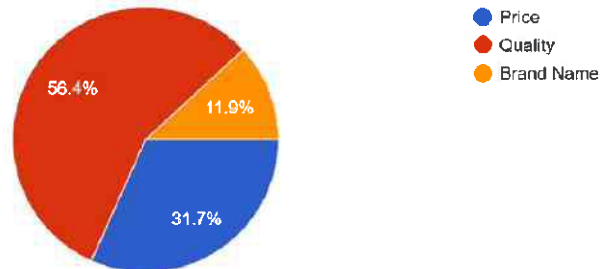


When it comes to rating the quality of the product, more than 50% of people responded that they rate the quality of any product on the basis of its durability. Durable products being environment friendly, they don’t even need to be replaced or repaired frequently. Brand name and after sales services were ranked second (24.8%) and third (11.9%) respectively followed by price authenticity and performance of the product.

Q3) What is the First Aspect you Look in a Product before Buying it?

What is the First Aspect you look in a Product Before Buying it?

101 responses

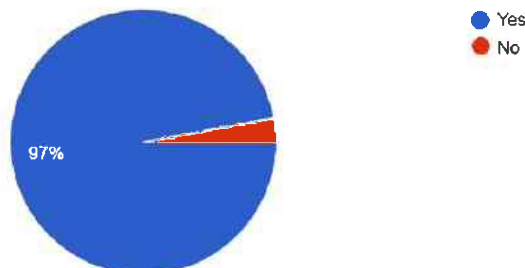


When given a choice between 3 variables (Price, Quality, Brand name) and asked about the first characteristic consumers look in before buying the product, Majority of the people, i.e., more than 56% selected quality as their first aspect which clearly supports our research product can easily lead to profit maximization and building corporate image. According to nearly 32% of the people price stands to be the second important aspect, followed by brand name being 12%.

Q4) Do you think that the Quality of Product Helps in Building Corporate Image?

Do you think that the quality of product helps in building corporate image?

101 responses



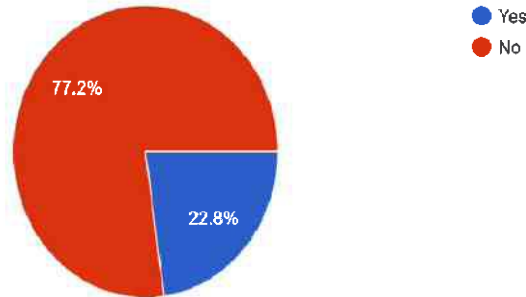
As we can see in the chart below, maximum number of respondents (97%) agree that customers can easily remember the brand and corporate image on the basis of quality of goods/services.

Quality of a product clearly helps building corporate image and later it becomes a brand name. An intangible but very important Asset, Goodwill is also directly linked with the quality. Quality of product not only helps in building corporate image but also their customers become loyal to their product which assists any business acquire majority of the share of product market.

Q5) Will you Compromise with the Product Quality if you get Better Service while Purchasing it?

Will you compromise with the product quality if you get better services while purchasing it?

101 responses

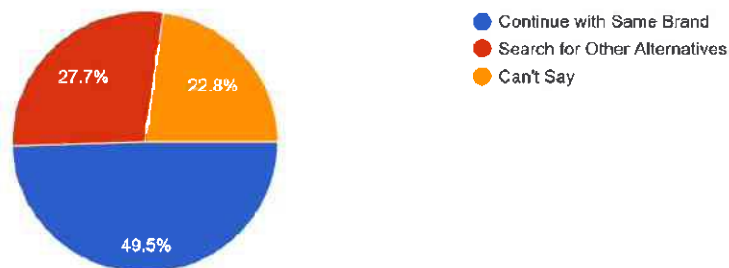


According to the responses received, it is clear that when it comes to compromising with the quality of any product irrespective whether the services are getting better in return. Around 77% of the respondents answered no that they won't compromise with the quality of the product in spite of receiving better services and even after sales services. Remaining 23% of the respondents answered that they won't mind compromising with the quality of any product if they are receiving better services. This depicts that some people have their perspective of quality as after sales services or better services.

Q6) Will you still be loyal with your Brand/Product even after they hike prices due to quality improvement or you will search for other alternatives?

Will you still be loyal with your Brand/Product even after they hike prices due to quality improvement or you will search for other alternatives?

101 responses



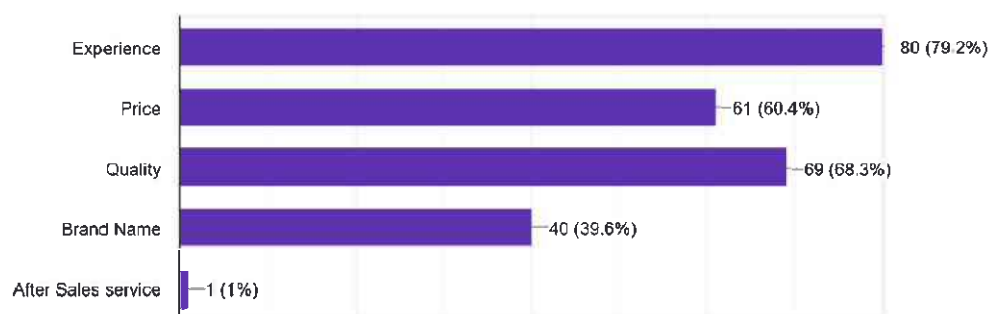
The above question is one of the most interesting part of this research which includes variables like price, quality and loyalty of customers. This question talks about the general phenomena that is noticed in a product, when the quality of a product is to be changed or improved it will be an expenditure in various areas from research to design which will ultimately

hike per unit cost of the product. Around 50% of the respondents answered that they will continue with the same brand even if they increase the prices since the reason of the price hike is quality improvement. For them the brand has already established an image and price hike in their brand or product won't affect their response. Whereas, around 28 % of the respondents answered that they will search for another alternative instead of continuing with same brand, for them price hike would mean a huge hike and the product hasn't established a brand image in their mind so irrespective of the reason in price hike is quality improvement they would shift to another alternative product of low price. Approx. 22% of people were neutral as they were unsure about how much the price would increase in spite of them having a brand image for the product.

Q7) When you recommend someone the product you use, what are the specific quality you highlight while recommending?

When you recommend someone the product you use, what are the specific qualities you highlight while recommending?

101 responses



In this question, multiple variables were presented in front of respondents out of which they were asked to highlight their 3 variables which they will choose to recommend someone. Majority of the respondents chooses experience, price and quality as their highlighting variables while recommending someone the product. Experience is the most important aspect, chosen by 80%, as you will recommend anyone the product when you yourself has experienced it and found it worthy and usable, whereas, brand name and after sales services were chosen least by the respondents.

Conclusion

From this research we can conclude that a better product quality through the conformity of product and competitive price through affordable prices can increase customer value. By considering the functional value of the product, it will ensure that a product meets the end needs

of a consumer, it will lead to consumer satisfaction and repurchase. Based on this research we can also conclude that products which are of daily necessity have a high level of competition. Therefore, the manufacturers need some effort to improve the product's effectiveness. The research similarly clarifies that the control of product quality can be restrained by numerous gauges such as conformance to design, product recital, product toughness and product reliability.

Suggestions

- Branding of a company should be done very effectively to attract target audience, as it develops and image of the company's products in the minds of consumers, attributing goods with certain unique qualities or characteristics.
- Product should focus on addressing maximum consumer needs and solve their pain points.
- It becomes easy and attractive for more customers if the brand name, logo comprises the goal of the brand and depicts their products.
- Product should be worthy of the price quoted and should be affordable not only to the higher class but also to middle-lower class people
- According to the majority of the respondents, if the product has trendy design and proper material quality it may attract more consumers.
- The brand promise should be measurable and meaningful and it should make every customer feel as if the brand exists just for them.
- Brand may focus more on trends as they are the most reliable sources of changes. It may help in brand's growth by giving them some early warnings about the right and wrong in the business.
- Product quality can be made more satisfactory, if the work of the product is assigned to skilled workers instead of semi-skilled or unskilled workers.

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2. Role of Managerial Skills in Entrepreneurship

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Abstract

To run a successful business, entrepreneurs need to have a wide range of abilities. Entrepreneurial development essentially provides a person with the necessary knowledge and information for starting up a business and strengthening his entrepreneurial talents. Entrepreneurial development programmes are now widely regarded as a vital instrument for industrialization and a solution to India's unemployment crisis. Individuals in managerial positions must have the knowledge and abilities to carry out specified management activities or responsibilities. Managerial abilities are crucial for a variety of reasons. The purpose of this article is to investigate the managerial skills in entrepreneurship development process in India and the significance of entrepreneurship development programmes in a country's economic growth. The majority of the data utilised in this study came from secondary sources.

Keywords : Managerial skills, Entrepreneurship development, Entrepreneurs, Business success

Introduction

Entrepreneurship creates jobs for others as well as the entrepreneur. Entrepreneurs aren't only job consumers; they're also employment producers. Entrepreneurship is the process of merging creative and innovative ideas with organisational and managerial abilities in order to bring people, money, and resources together to satisfy a specific need and thereby produce wealth. An entrepreneur must be "sufficiently skilled in a range of areas to put together the numerous elements necessary to develop a successful firm" in order to be successful. Having entrepreneurial skills is one of the most important criteria in improving entrepreneurship performance. It can be taken on as a difficult undertaking, either internally inside companies or outside, by establishing new firms that are sustainable in a market and in a complicated economic climate. In general, having the capacity to start a business leads to people in a society becoming entrepreneurs, because one of the factors hindering entrepreneurship is the inability of

individuals to start businesses. In the course of their business, entrepreneurs have always had to deal with limitations and roadblocks. Society has failed to exploit its skills or potential due to a failure to identify these limits or a lack of attempts to eradicate or diminish them. In addition, the most common cause for small company failure is a lack of familiarity with the main skills of entrepreneurship, and the first stage in the growth of entrepreneurship is to identify the skills required by entrepreneurs.

Objective of the Study

- To understand and investigate the managerial skills of business entrepreneurs.
- To comprehend and analyse entrepreneurs' networking abilities.
- To compare and examine the managerial inputs that were thought to exist and the actual inputs that were found among the entrepreneurs.
- To provide guidance to aspiring entrepreneurs in identifying and designing innovative business prospects.

Methodology

The procedures or strategies used to find, collect, organize, and analyse information about a topic are referred to as research methodology. The methodology portion of a research article allows the reader to critically examine the research's main relevance and dependability.

The research work is a descriptive research of secondary data.

Meaning of Entrepreneur

The entrepreneur is defined as someone who has the capacity and desire to start, manage, and succeed in a business enterprise, as well as the risk associated with it, in order to generate money. The beginning of a new business venture is the best example of entrepreneurship. The business owners are often referred to as a source of fresh ideas or innovators, they introduce new products to the market by a fresh invention to replace the old. It can be categorised as a small or home-based business.

Concept of Entrepreneurial Skills

Entrepreneurial skills can include a wide range of abilities, including technical knowledge, leadership and business management skills, and creative thinking. Because entrepreneurial skills can be used to a wide range of professional roles and industries, enhancing your entrepreneurial abilities may necessitate the acquisition of many skill sets. For example, you may need to improve your company management abilities in order to be a successful

business owner. You may need to develop your leadership and communication abilities in order to build and sustain successful project teams. Entrepreneurship is defined as "the ability of an individual to put ideas into action." It comprises the capacity to plan and manage projects in order to meet objectives, as well as creativity, innovation, and risk-taking.

Entrepreneurial Skills in the Workplace

As you develop your entrepreneurial skill set, you can practice applying your skills in the workplace by:

- Seeking out leadership chances, such as leading specific projects or teams, and receiving feedback on your performance as a team leader to help you enhance your leadership abilities.
- Assisting co-workers in organising and managing their time by assisting them in developing time management practises.
- Observing your supervisors' techniques to managing teams, making choices, and collaborating with other managers to learn new abilities that can be transferred to operating your own firm, such as financial analysis, budgeting, or networking skills

There are many methods to practise applying and strengthening your entrepreneurial abilities, and these suggestions might help you get started.

Examples of Entrepreneurial Skills

Entrepreneurial abilities can include a wide range of soft and hard capabilities. Entrepreneurs may build a range of diverse skill sets to suit the expansion of their firms and brands due to the various business positions they may take on. The following skill sets can also aid in the development of your entrepreneurial abilities.

- **Business management skills** - Successful entrepreneurs will rely on their business capabilities to manage and run their company or brand. Developing your business management abilities can entail improving your ability to multitask, distribute work to subordinates, and make judgments about your company's health and profitability. Communication, problem-solving, and decision-making skills are all business management qualities that will help you advance in your profession.
- **Teamwork and leadership skills**- As a business owner, you will almost certainly act as both a supervisor and a team member, and you will need to rely on good leadership abilities to drive your employees. Regardless of your position, you must be able to

collaborate with others and communicate your teamwork abilities to hiring managers, recruiters, and potential employers.

- **Financial skills-** Taking care of the financial parts of your company can be a part of owning a business. Financial abilities can be developed through learning from a financial planner, reading financial guidebooks, and using financial software to help you organise and track your business's financial activities. Professionals in accounting and finance can work in a variety of businesses. Accountants, financial analysts, chief financial officers, underwriters, finance managers, and others use finance skills, which are both hard and soft talents. Finance skills are necessary for a company's financial practises to be followed and its financial stability to be maintained.
- **Critical thinking skills-** Entrepreneurs who have developed brands and businesses are likely to have used their strategic planning skills to develop growth and development strategies for their companies. To be a successful entrepreneur, you must plan ahead of time. Being able to think strategically can help you uncover ways to outsmart your competitors, expand your market reach, and adopt effective tactics to achieve your objectives.

Managerial Skills for Entrepreneurs

The goal of this article is to assist the small business owner in understanding the importance of key managerial abilities in both himself and his employees. Many small businesses have floundered, or at best underachieved, since the owner did not understand his own skills and shortcomings, nor was he able to recruit and create complementing people for his task. Building the best possible staff to operate a company successfully is typically the most ignored part of a new firm. The entrepreneur typically recruits people who share his characteristics, however a successful fusion of similar values among his employees is required. It is not sufficient to have a good company idea, a solid business plan, and adequate funding. "Successful new initiatives are the product of the correct combination of a talented and realistic lead entrepreneur, as well as a well-balanced and knowledgeable team."

Importance of Managerial Skills and Knowledge in Management for Small Entrepreneurs

Small businesses are often thought to be more operative, capable of responding faster, and more adaptable than huge corporations, which plan out their strategy for years in advance. Limited attention on the process can have benefits, but it can also hinder businesses from

pursuing new, unseen opportunities. Small business challenges can be overcome by paying more attention to essential managerial skills and expertise for small business owners. Small entrepreneurs can benefit from support and further education in these areas as they work to overcome their initial development challenges.

Management Skills in the Workplace

In the workplace, there are several ways you can apply business management skills to be a more productive and effective employee:

Be organized- Your organisational skills as a business manager ensure that the company's business goals are accomplished. If you need to know how a project is progressing, you can easily follow up with specific staff. Such organising abilities will also enable you to evaluate your employees' productivity in order to ensure that everyone is completing their necessary job obligations on time.

Plan and prioritize- A company's most valuable asset is time, and as a business manager, you ensure that all deadlines are met. You should prioritise and complete the company's most critical duties first and in the quickest time possible. As a business manager, make it evident to staff which tasks should be prioritised in order to meet urgent objectives.

Be open to ideas- It is essential to be accessible and approachable to employees who make operational advice in any organisation. This openness has the potential to encourage innovation and improve company processes. These innovative methods have the potential to boost productivity, improve service quality, and reduce operating costs.

Address conflicts quickly- Harmony among employees is necessary for a firm to achieve its objectives. As a business manager, you must address issues promptly before they hinder team collaboration and productivity. Meeting with the people involved and hearing their version of events might help you resolve workplace problems. To successfully resolve conflicts, you must be fair to all parties involved and maintain your demeanour throughout the process. Encourage employees to apologise if required and communicate more effectively in the future at the conclusion of the conflict resolution meeting.

The three Main Groups of Skills Required by Entrepreneurs

- **Technical skills-** It includes communication, environmental monitoring, issue resolution, technology installation and use, interpersonal, and organisational abilities.

- **Business management** – decision-making, human resource management, marketing, finance, accounting, customer relations, quality control, negotiation, business launch, growth management, and regulatory compliance skills.
- **Personal entrepreneurial** – Self-control and discipline, risk management, creativity, determination, leadership, change management, network building, and strategic thinking.

Entrepreneurship is the process of producing something unique and valuable by spending the necessary time and effort, taking on the associated financial, psychological, and social risks, and reaping the financial and personal satisfaction and independence as a consequence.

Entrepreneurs as Managers

1. **Assemble and encourage a team:** A manager's job include selecting the correct individuals to do essential tasks and inspiring them to achieve company objectives. This involves delegation, according to the Corporate Finance Institute.
2. **Effective decision-making:** This is a critical skill in most business roles, and managers must be able to make sound decisions even when they don't have all of the information they need.
3. **Networking:** For an entrepreneur, this talent is critical for generating cash; for a manager, it is critical for identifying people with the abilities needed to work for your organisation.
4. **Collaboration and team orientation:** A good manager, like a good entrepreneur, must be able to work well with others and set ego aside when necessary to achieve the company's success.
5. **Management of operations:** Both a manager and an entrepreneur must be able to oversee a company's daily operations and have a thorough understanding of its mechanics in order to ensure its success.
6. **Finance and financial management:** Managers and entrepreneurs alike must be well-versed in a company's finances, budget, and predicted income.

What distinguishes an entrepreneur from a manager is that an entrepreneur has the ability to collaborate with or hire others who are better at some of these talents than you are. However, as your career progresses, you should continue to work on honing these crucial managerial skills.

While managers are not required to be excellent entrepreneurs, entrepreneurs must nearly always be excellent managers. Entrepreneurs must assemble and manage a diverse group of individuals in order to successfully operate a business, even if it is just for a short time before handing over the reins to someone else.

Traditional management abilities must be blended with new models and contemporary tactics for an entrepreneur to succeed.

Aside from basic management abilities, a future next-generation entrepreneur must also have a firm grasp on a number of other elements that will allow them to stand out among their competition. Management relies heavily on information and knowledge. The implementation of these elements is critical. Involvement in society through social duties goes a long way toward presenting the company as a responsible institution that serves to improve the world while also using the market for good.

Conclusion

The goal of this study was to find skills for cultivating an entrepreneurial culture. Based on the methodology used, we were able to identify personal skills (cognitive, social, and relational skills, technical skills, and management) as well as business skills (company strategy, products and/or services, corporate image, management systems - such as human resource management, financial management, and marketing - and the formal and informal structure of the company).

In terms of future research, it's critical to recognise that entrepreneurs must be willing to take chances, overcome obstacles, take initiative, and achieve their goals.

The development of entrepreneurial skills is essential for creating a culture in which entrepreneurship is seen as a natural element of human progress and a new economic model.

Suggestions

Certain Managerial Abilities are Required of an Entrepreneur

- Ensuring effective leadership
- Motivating employees by creating a safe and secure environment
- Promoting synchronisation among industries and their relationships
- Strategizing towards the achievement of an organization's primary goals
- Facilitating developmental opportunities that boost morale and help upgrade skills
- Knowledge and expertise to expand productivity

- Managing market competition

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3. Logistics, Supply Chain and Distribution Management

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Abstract

Supply-chain management is a cross-functional approach that includes managing the movement of raw materials into an organization, certain aspects of the internal processing of materials into finished goods, and the movement of finished goods out of the organization and toward the end consumer. As organizations strive to focus on core competencies and become more flexible, they reduce ownership of raw materials sources and distribution channels. These functions are increasingly being outsourced to other firms that can perform the activities better or more cost effectively.

Introduction

Supply Chain Management may be outlined because the management of flow of product and services, that begins from the origin of product and ends at the product's consumption. It additionally contains movement and storage of raw materials that area unit concerned in add progress, inventory and absolutely stocked with merchandise.

The main objective of offer chain management is to observe and relate production, distribution, and cargo of product and services. this will be done by firms with a really smart and tight hold over internal inventories, production, distribution, internal productions and sales.

Supply chain management essentially merges the availability and demand management. It uses totally different methods and approaches to look at the whole chain and work expeditiously at every and each step concerned within the chain. each unit that participates within the method should aim to attenuate the prices and facilitate the businesses to boost their long run performance, whereas additionally making price for its stakeholders and customers. This method may also minimize the rates by eradicating the inessential expenses, movements and handling.

- Supply chain partners work collaboratively at totally different levels to maximise resource productivity, construct standardized processes, take away duplicate efforts and minimize inventory levels.
- Minimization of offer chain expenses is extremely essential, particularly once there area unit economic uncertainties in firms relating to their want to conserve capital.
- Cost economical and low cost product area unit necessary, however offer chain managers got to consider price creation for his or her customers.
- Exceeding the customers' expectations on a daily basis is that the best thanks to satisfy them.
- Increased expectations of shoppers for higher product selection, tailor-made merchandise, off-season availableness of inventory and speedy fulfillment at a price reminiscent of in-store offerings ought to be matched.
- To meet shopper expectations, merchants got to leverage inventory as a shared resource and utilize the distributed order management technology to complete orders from the best node within the offer chain.

Keywords

- Strategies.
- Fulfillment.
- Management.
- Technology.
- Orders.

Objective

To Maximize Overall Value Generated

The higher the SCM profitability, the higher is the success for supply chain. The Supply chain profitability is the difference between the amount paid by the customer to purchase a product and the cost incurred by an organization to produce and supply the product to the customer.

Cost Quality Improvement

This is another essential objective of SCM. It looks to achieve cost quality balance and optimization.

To Look for Sources of Cost and Revenue

Customers are the only source of revenue. Therefore there should be appropriate management of the flow of information, product or funds. It is a key to the success of the supply chain.

Research Methodology

The content of this research paper has been taken from secondary sources like the internet, magazines, etc.

Supply Chain Management

SCM cuts across several disciplines such as logistics, operations management, marketing, purchasing, and strategic management, to name few. The fourperspective model on SCM by Larson & Halldórsson (2004) implies that SCM is of a fragmented and multidisciplinary nature. Although the level of analysis – the supply chain – seems to be a constant, the units of analysis differ. To Lambert et al. (1998), SCM is about integration of “key business processes,” heavily inspired by the interest of business process reengineering in the early 1990s. Christopher (1998), referring to marketing, views SCM from a “relationship management” point of view. But the disciplinary level (the one that informs the unit of analysis) is not the only way of portraying the nature of SCM. Arlbjørn & Halldórsson (2002) point out that understanding of both the nature of theory and philosophy of science perspectives are important for further fertilization of logistics into SCM. Halldórsson & Aastrup (2003) consider the methodological dimension of logistics research by providing a frame of reference for assessing qualitative inquiries in logistics, as opposed to the dominance of quantitative approaches in the current literature. What still is missing, however, is an overview of the epistemological dimension of how knowledge of SCM “comes about”; not only the general role of research methodology to generate knowledge, but rather how the type of research methodology informs the knowledge of practice we create through research. This assumption of interconnectedness is similar to the interrelationship of the types of research question and research design, respectively, which is an essential feature of the case study approach as presented by Yin (1994).

Conclusion

Although SCM today is undoubtedly a contemporary and important area in the field of operations management, the literature still reveals a paucity of academic studies involving key topics such as generic methodologies to guide and support SCM implementation and evaluation.

There are several contributions of this paper to the knowledge of supply chain management evaluation. In general terms, the methodology proposed in this article can be considered as a diagnosis instrument that permits companies evaluate their status concerning aspects of SCM. Based on this diagnosis, companies can identify and implement activities aimed at increasing their adherence to the reference model and augmenting the benefits gained through SCM. The methodology provides a model to analyze SCM, contributes to the development of the subject and provides explanations for practical applications. Additionally, it can be used by both academics and practitioners to develop complementary researches in this area. Derived from a major research project, the methodology contributes to the theoretical development on SCM and research development on applications of structured models for implementing and supporting effective SCM. The methodology is an initial reference for SCM evaluation process, and should be improved as the SCM theory evolves.

Suggestions

Supply chain partners work collaboratively at totally different levels to maximise resource productivity, construct standardized processes, take away duplicate efforts and minimize inventory levels.

- Minimization of offer chain expenses is extremely essential, particularly once there area unit economic uncertainties in firms relating to their want to conserve capital.
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4. Conceptual Skills for Entrepreneurship Development

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Abstract

A great entrepreneur must be able to effectively communicate, sell, focus, learn, and strategize. Good communication skills are maybe the foremost important skill of all for managers to own. a capability to continuously learn isn't just a key entrepreneurial skill, but also an awfully valuable life skill. Growing a business requires a sound strategy supported inherent business sense and skills. Entrepreneurs require a range of skills so as to manage an enterprise successfully. Planning to explain the role of managerial skills of entrepreneurship in business success, this research studies the founders of the academic institutes of Kashan. This is a quantitative study and uses structural equation modeling method to research the concluding results. The results revealed that managerial skills of entrepreneurship have a positive and meaningful impact on business success. The analysis of sub-variables of the research showed that, the skill of venture launch has the very best impact and also the skill of negotiation has the bottom impact on business success. The descending order of the opposite variables supported the degree of impact includes management, decision making, control, planning, finance and accounting, human relations, and growth management, respectively.

Key Words: Conceptual skills, Business, success, Entrepreneurship.

Introduction

Entrepreneurship may be a process of bringing together creative and innovative ideas, combining them with management and organization skills in order to combine people, money and resources to meet an identified need and thereby create wealth. In order to achieve success, an entrepreneur must be „sufficiently skilled in a very type of areas to put together the many ingredients required to create a successful business. For this reason, researchers of this field

dedicated special attention to the performance of entrepreneurs and their needed skills so as to fill the resulted gap with educations proportionated to those needs. According to studies conducted so far, one of the main factors in the rise of entrepreneurship performance is having entrepreneurial skills. Generally, having the skill to founded a business causes that people in an exceedingly society lead to entrepreneurship because one of the rationale entrepreneurship is that the lack of ability of people to make business. Entrepreneurs have always faced restrictions and obstacles within the course of their entrepreneurship. Failure to recognize these limitations or lack of efforts to eliminate or reduce them has led to the failure of society to use their talents or capabilities. Also, unfamiliarity with the most skills of entrepreneurship is that the most significant reason for the failure of small businesses and also the beginning within the development of entrepreneurship is to spot skills required by entrepreneurs.

Literature Review

In reviewing the literature, some studies have addressed the role of the entrepreneurial skills on the performance of entrepreneurs. As an example, a writing conducted by Smith, WL, et al (2007) will be cited here. during this study, management skills are mentioned because the skills needed to prepare the work on a day-to-day basis. It also reports the results of an exploratory study regarding the importance and usefulness of those skills to individuals pursuing entrepreneurial activities supported the results, these skills play an important role in business startup and growth for entrepreneurs. Further research in this area was conducted by Msoka Elizabeth M, (2013) to look at the impact of entrepreneurial skills within the performance of small and medium enterprises owned by women in Tanzania. The results revealed that there was relationship between entrepreneurship knowledge and the performance of small scale businesses. This is because educational training ends up in successful running of business enterprises. In keeping with the results of this research, women need training in business planning, marketing skills, and accounting knowledge and customer care skills to enable them conduct businesses successfully. in an exceedingly similar study within the field of entrepreneurial skills required by business related graduates for successful operation of a business enterprise in Enugu Commercial Centre and Environs conducted by Ezeani, N. S (2012), the results revealed that management skills, marketing skills and accounting skills are required for successful operation of a business enterprises

Objective

- Time Management
- Opportunity Recognition
- Business Planning
- Information Gathering

Research Methodology

It is the specific procedures or techniques used to identify, select, process and analyze 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.

Entrepreneurial Skills

Managerial skills are the knowledge and skill of the individuals in an exceedingly managerial position to satisfy some specific management activities or tasks. this information and talent will be learned and practiced. However, they can also be acquired through the sensible implementation of required activities and tasks. they have to have the entire know-how of general management, finance, marketing, operations management, purchasing, supply chain, human resources and promotional material.

Time Management

Time is a very important factor to form decisions. The success of an entrepreneur depends upon how they utilize their time in evaluating and prioritizing their tasks per relevance and importance. they need responsibilities towards their partners, customers and employees to create most out of their time. Effective time management skills enable entrepreneurs to expeditiously complete essential tasks. they have to manage their career in conjunction with their family life, making a balance between work and residential.

Opportunity Recognition

The seed of each successful business could be a great Idea. they need to recognize the opportunities on time that are unique and offers a competitive advantage. an honest opportunity only comes when an efficient marketing research is completed. they have to take the views of industry experts and must utilize the data gained from organizational experience.

Business Planning

Successful business involves proper utilization of managerial skills and formulation of an effective business plan. The planning is required from the start of the business till the

entrepreneur achieves the goal. Business planning includes the ability to manage the future forecasting in each aspect.

Information Gathering

Reliable information is required to make sure those right decisions are made. Successful entrepreneurs often make operation one amongst their top priorities. An entrepreneur's close associates are the foremost valuable resource for gathering actionable information. Motivation is required for the associates to share their learning and knowledge. Successfully gathering the correct information enables entrepreneurs to require the selections better than the competitors within the market.

Conclusion

Entrepreneurship will be viewed as recognizing change, pursuing opportunity, seizing risk and responsibility, innovating, making better use of resources, creating new value that's meaningful to customers, and doing it everywhere again and again. Managerial Skills of Entrepreneurship have a major impact on business success. Planning and goal setting has a meaningful positive impact on business success. Decision-making has a meaningful positive impact on business success. Human relations have a meaningful positive impact on business success.

Suggestions

Managers need a myriad of interconnected general management skills to contribute to value creation for his or her respective organizations, however the four key skills each manager should possess are; Visionary Leadership, Strategy & Development, Negotiation and Conflict Management and Team-building & Interpersonal Skills. A manager must be answerable for every decision that they create and even be willing to require responsibility for the results of their decisions. an honest manager must possess great decision-making skills, because it often dictates his/her success in achieving organizational objectives.

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5. Role of Managerial Skills in Entrepreneurship

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Abstract

To run a successful business, entrepreneurs need to have a wide range of abilities. Entrepreneurial development essentially provides a person with the necessary knowledge and information for starting up a business and strengthening his entrepreneurial talents. Entrepreneurial development programmes are now widely regarded as a vital instrument for industrialization and a solution to India's unemployment crisis. Individuals in managerial positions must have the knowledge and abilities to carry out specified management activities or responsibilities. Managerial abilities are crucial for a variety of reasons. The purpose of this article is to investigate the managerial skills in entrepreneurship development process in India and the significance of entrepreneurship development programmes in a country's economic growth. The majority of the data utilised in this study came from secondary sources.

Keywords : Managerial skills, Entrepreneurship development, Entrepreneurs, Business success

Introduction

Entrepreneurship creates jobs for others as well as the entrepreneur. Entrepreneurs aren't only job consumers; they're also employment producers. Entrepreneurship is the process of merging creative and innovative ideas with organisational and managerial abilities in order to bring people, money, and resources together to satisfy a specific need and thereby produce wealth. An entrepreneur must be "sufficiently skilled in a range of areas to put together the numerous elements necessary to develop a successful firm" in order to be successful. Having entrepreneurial skills is one of the most important criteria in improving entrepreneurship performance. It can be taken on as a difficult undertaking, either internally inside companies or outside, by establishing new firms that are sustainable in a market and in a complicated economic climate. In general, having the capacity to start a business leads to people in a society becoming entrepreneurs, because one of the factors hindering entrepreneurship is the inability of

individuals to start businesses. In the course of their business, entrepreneurs have always had to deal with limitations and roadblocks. Society has failed to exploit its skills or potential due to a failure to identify these limits or a lack of attempts to eradicate or diminish them. In addition, the most common cause for small company failure is a lack of familiarity with the main skills of entrepreneurship, and the first stage in the growth of entrepreneurship is to identify the skills required by entrepreneurs.

Objectives

- To understand and investigate the managerial skills of business entrepreneurs.
- To comprehend and analyse entrepreneurs' networking abilities.
- To compare and examine the managerial inputs that were thought to exist and the actual inputs that were found among the entrepreneurs.
- To provide guidance to aspiring entrepreneurs in identifying and designing innovative business prospects.

Methodology

The procedures or strategies used to find, collect, organize, and analyse information about a topic are referred to as research methodology. The methodology portion of a research article allows the reader to critically examine the research's main relevance and dependability.

The research work is a descriptive research of secondary data.

Meaning of an Entrepreneur

The entrepreneur is defined as someone who has the capacity and desire to start, manage, and succeed in a business enterprise, as well as the risk associated with it, in order to generate money. The beginning of a new business venture is the best example of entrepreneurship. The business owners are often referred to as a source of fresh ideas or innovators, they introduce new products to the market by a fresh invention to replace the old. It can be categorised as a small or home-based business.

Meaning of Entrepreneurial skills

Entrepreneurial skills can include a wide range of abilities, including technical knowledge, leadership and business management skills, and creative thinking. Because entrepreneurial skills can be used to a wide range of professional roles and industries, enhancing your entrepreneurial abilities may necessitate the acquisition of many skill sets. For example, you may need to improve your company management abilities in order to be a successful

business owner. You may need to develop your leadership and communication abilities in order to build and sustain successful project teams. Entrepreneurship is defined as "the ability of an individual to put ideas into action." It comprises the capacity to plan and manage projects in order to meet objectives, as well as creativity, innovation, and risk-taking.

Entrepreneurial skills in the Workplace

As an entrepreneur develops his entrepreneurial skill set, he can practice applying his skills in the workplace by:

- Seeking out leadership chances, such as leading specific projects or teams, and receiving feedback on your performance as a team leader to help you enhance your leadership abilities.
- Assisting co-workers in organising and managing their time by assisting them in developing time management practises.
- Observing his supervisors' techniques to managing teams, making choices, and collaborating with other managers to learn new abilities that can be transferred to operating your own firm, such as financial analysis, budgeting, or networking skills

There are many methods to practise applying and strengthening your entrepreneurial abilities, and these suggestions might help you get started.

Examples of Entrepreneurial Skills

Entrepreneurial abilities can include a wide range of soft and hard capabilities. Entrepreneurs may build a range of diverse skill sets to suit the expansion of their firms and brands due to the various business positions they may take on. The following skill sets can also aid in the development of your entrepreneurial abilities.

- **Business management skills** - Successful entrepreneurs will rely on their business capabilities to manage and run their company or brand. Developing your business management abilities can entail improving your ability to multitask, distribute work to subordinates, and make judgments about your company's health and profitability. Communication, problem-solving, and decision-making skills are all business management qualities that will help you advance in any profession to achieve the pre determined objectives.
- **Teamwork and leadership skills**- As a business owner acts as both a supervisor and a team member, he will need to rely on good leadership abilities to drive your employees.

Regardless of his position, he must be able to collaborate with others and communicate his teamwork abilities to hiring managers, recruiters, and potential employers.

- **Financial skills-** Taking care of the financial aspects of the company can be a part of owning a business. Financial abilities can be developed through learning from a financial planner, reading financial guidebooks, and using financial software to help you organise and track your business's financial activities. Professionals in accounting and finance can work in a variety of businesses. Accountants, financial analysts, chief financial officers, underwriters, finance managers, and others use finance skills, which are both hard and soft talents. Finance skills are necessary for a company's financial practises to be followed and its financial stability to be maintained.
- **Critical thinking skills-** Entrepreneurs who have developed brands and businesses are likely to have used their strategic planning skills to develop growth and development strategies for their companies. A successful entrepreneur must plan ahead of time. Being able to think strategically can help to uncover ways to outsmart your competitors, expand THE market reach, and adopt effective tactics to achieve THE objectives.
- **Managerial skills for entrepreneurs-** The goal of this article is to assist the small business owner in understanding the importance of key managerial abilities in both himself and his employees. Many small businesses have floundered, or at best underachieved, since the owner did not understand his own skills and shortcomings, nor was he able to recruit and create complimenting people for his task. Building the best possible staff to operate a company successfully is typically the most ignored part of a new firm. The entrepreneur typically recruits people who share his characteristics, however a successful fusion of similar values among his employees is required. It is not sufficient to have a good company idea, a solid business plan, and adequate funding. "Successful new initiatives are the product of the correct combination of a talented and realistic lead entrepreneur, as well as a well-balanced and knowledgeable team."

Importance of Managerial Skills and Knowledge in Management for Small Entrepreneurs

Small businesses are often thought to be more operative, capable of responding faster, and more adaptable than huge corporations, which plan out their strategy for years in advance. Limited attention to the process can have benefits, but it can also hinder businesses from

pursuing new, unseen opportunities. Small business challenges can be overcome by paying more attention to essential managerial skills and expertise for small business owners. Small entrepreneurs can benefit from support and further education in these areas as they work to overcome their initial development challenges.

Management Skills in the Workplace

In the workplace, there are several ways you can apply business management skills to be a more productive and effective employee:

Be Organized- An entrepreneur's organizational skills as a business manager ensure that the company's business goals are accomplished. If he needs to know how a project is progressing, he can easily follow up with specific staff. Such organising abilities will also enable him to evaluate his employees' productivity in order to ensure that everyone is completing their necessary job obligations on time.

Plan and Prioritize- A company's most valuable asset is time, and as a business manager, you ensure that all deadlines are met. should prioritise and complete the company's most critical duties first and in the quickest time possible. As a business manager, make it evident to staff which tasks should be prioritised in order to meet urgent objectives.

Be open to ideas- It is essential to be accessible and approachable to employees who make operational advice in any organisation. This openness has the potential to encourage innovation and improve company processes. These innovative methods have the potential to boost productivity, improve service quality, and reduce operating costs.

Address conflicts quickly- Harmony among employees is necessary for a firm to achieve its objectives. As a business manager, an entrepreneur must address issues promptly before they hinder team collaboration and productivity. Meeting with the people involved and hearing their version of events might help you resolve workplace problems. To successfully resolve conflicts, he must be fair to all parties involved and maintain his demeanour throughout the process. It is important to encourage employees to apologise if required and communicate more effectively in the future at the conclusion of the conflict resolution meeting.

The Three Main Groups of Skills Required by Entrepreneurs

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1. **Assemble and encourage a team:** A manager's job includes selecting the correct individuals to do essential tasks and inspiring them to achieve company objectives. This involves delegation, according to the Corporate Finance Institute.
2. **Effective decision-making:** This is a critical skill in most business roles, and managers must be able to make sound decisions even when they don't have all of the information they need.
3. **Networking:** For an entrepreneur, this talent is critical for generating cash; for a manager, it is critical for identifying people with the abilities needed to work for your organisation.
4. **Collaboration and team orientation:** A good manager, like a good entrepreneur, must be able to work well with others and set ego aside when necessary to achieve the company's success.
5. **Management of operations:** Both a manager and an entrepreneur must be able to oversee a company's daily operations and have a thorough understanding of its mechanics in order to ensure its success.
6. **Finance and financial management:** Managers and entrepreneurs alike must be well-versed in a company's finances, budget, and predicted income.

What distinguishes an entrepreneur from a manager is that an entrepreneur has the ability to collaborate with or hire others who are better at some of these talents than you are. However, as your career progresses, you should continue to work on honing these crucial managerial skills.

While managers are not required to be excellent entrepreneurs, entrepreneurs must nearly always be excellent managers. Entrepreneurs must assemble and manage a diverse group of individuals in order to successfully operate a business, even if it is just for a short time before handing over the reins to someone else.

Traditional management abilities must be blended with new models and contemporary tactics for an entrepreneur to succeed.

Certain Managerial Abilities are Required of an Entrepreneur

- Ensuring effective leadership
- Motivating employees by creating a safe and secure environment
- Promoting synchronisation among industries and their relationships
- Strategizing towards the achievement of an organization's primary goals
- Facilitating developmental opportunities that boost morale and help upgrade skills
- Knowledge and expertise to expand productivity
- Managing market competition

Aside from basic management abilities, a future next-generation entrepreneur must also have a firm grasp on a number of other elements that will allow them to stand out among their competition. Management relies heavily on information and knowledge. The implementation of these elements is critical. Involvement in society through social duties goes a long way toward presenting the company as a responsible institution that serves to improve the world while also using the market for good.

Conclusion

The goal of this study was to find skills for cultivating an entrepreneurial culture. Based on the methodology used, we were able to identify personal skills (cognitive, social, and relational skills, technical skills, and management) as well as business skills (company strategy, products and/or services, corporate image, management systems - such as human resource management, financial management, and marketing - and the formal and informal structure of the company).

In terms of future research, it's critical to recognise that entrepreneurs must be willing to take chances, overcome obstacles, take initiative, and achieve their goals.

The development of entrepreneurial skills is essential for creating a culture in which entrepreneurship is seen as a natural element of human progress and a new economic model.

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6. Importance of Communication Skills in Entrepreneurship

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Abstract

To be a great entrepreneur, they must possess certain qualities, one of which is exceptional communication. Communication is usually one of the things that people ignore, but it is something that must be forged, to achieve greater results in what they do.

Communication has been an important part of human life since the beginning of time. It's also crucial to remember that communication isn't just verbal; it may also be written, visual, and include expressions, bodily movement, and signals, among other things; and all of them have the same goal: to spread information.

It is just impossible to live a life without communication since the entrepreneur would be isolated from everyone.

Keywords: Possess, Exceptional communication, Verbal Communication, Goal.

Introduction

Communication is a mechanism for people to interact with one another. Entrepreneurs strive to develop their communication skills since it will help them share and communicate their ideas more clearly, as well as operate more effectively with their workers, team members, clients, and colleagues. They recognize the importance of The formation of communicative intent to build a good relationship is one of the essential elements of communication.

Composing messages to create a healthy dialogue between two people.

To hide their personal or secret thoughts in communication, they can use message encoding.

Using specialized channels, send encoded messages in a succession of signals.

Checking for signal reception to check that they are in communication mode.

Recreating the original message and acknowledging it on a specific chat.

Reconstruction of prior messages based on their interpretation of communication in entrepreneurship and arm themselves with some helpful hints for making their daily encounters more productive.

Good communication skills will also benefit an entrepreneur during project explanations, elevator pitches, presentations, training, and many other situations when a person interacts with others face to face. A person who is good at communicating can quickly advance in their work.

Literature Review

The Greek philosopher Plato wrote dialogues to teach his principles to readers. However, he believed that oral communication is more powerful than written language. As he feared people would not understand the most intimate principles of life if transmitted in a written form, he decided to teach them orally (and only orally) in the school he founded, the Academy. In this article, we will explain why Plato's approach to science is more modern than ever, and how this can help us to find novel strategies to teach the broad public basic critical thinking skills.

Objectives

1. To show the importance of communication skills in entrepreneurship
2. To show the impression of good communication which leads to a positive impact on consumers.
3. To show the improvement in job satisfaction.

Research Methodology

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. In it, we study the various steps that are generally adopted by a researcher in studying his research problem along with the logic behind them.

The abilities an entrepreneur utilizes when offering and receiving various forms of information are known as communication skills. Communication abilities are skills that are used in everyday life to communicate ideas, concepts, or information to others. Another individual, in turn, responds to the message in the manner that he perceives it. The act of passing information from one person to another is known as communication. Visually (using maps, logos, graphs, or charts), vocally (using voice), written (using printed or digital media such as websites, blogs, books, magazines, etc.), or non-verbally (using maps, logos, graphs, or charts) (using body language, tone, the pitch of voice, and gestures). Informing, expressing feelings, envisioning,

influencing, and matching social expectations are the five major aims of communication. Each of these objectives is mirrored in the manner in which they are communicated. Strong communication skills are beneficial in all facets of life, from work to personal life, and everything in between. All transactions in a business are the outcome of communication. To allow others and oneself to absorb information more properly and rapidly, good communication skills are required. Poor communication skills, on the other hand, lead to a lot of misunderstanding and frustration. Communication topped the list of the most sought-after soft skills among employers in a 2016 LinkedIn poll conducted in the United States.

Conclusion

The most crucial aspect of a business is communication. It is important for an entrepreneur to live a fuller and better life, it is critical to express one's thoughts and feelings. We feel better about everything around us if we talk more. Communication is a combination of tone and body language, not just words. An entrepreneur may effectively communicate his message by using his voice tone and body language. When possible, it is recommended to make direct eye contact rather than using other forms of indirect communication. The purpose of a speech conclusion is to inform the audience that the speech is coming to an end and to aid them in remembering the most essential elements. This is why the conclusion is the ideal time to cement the major points of an individual's speech in the minds of the listeners. Listening is one of the top ten essential skills for effective communication.

1. Being a good listener is one of the most fundamental parts of effective communication.
2. Communication that is not verbal.
3. Be succinct and clear.
4. Be approachable.
5. Have self-assurance.
6. Empathy is number six on the list.
7. Keep an open mind at all times.
8. Demonstrate respect.

Effective Communication. Definition: Effective Communication is communication between two or more persons wherein the intended message is successfully delivered, received, and understood.

Suggestions

Effective communication is a must-have skill for every business that wants to grow quickly. Without effective communication skills, entrepreneurs and enterprises typically fail to realize their full potential. Most individuals believe that learning effective communication skills is less important than learning technology skills, which might stifle a company's prosperity. Effective communication, on the other hand, pays off handsomely for a company, affecting both internal and external relationships. Managers or leaders who have good communication skills communicate with their team members more effectively, passing on accurate information with accuracy and clarity. It reduces the likelihood of employee misinterpretation and allows them to execute flawless work.

Good communication strengthens the link between a company and its employees and establishes clear expectations. Employees with strong communication skills make procedures easier by having frequent discussions, brainstorming sessions, and feedback sessions to improve on the areas that need improvement, resulting in a mutually beneficial working environment.

Establishing a solid link between entrepreneurs and employees is critical. The frequent connection between the two entities yields positive results by instilling a sense of belonging. Employee morale is boosted via social gatherings and other interactive activities with them, which help to develop team cohesiveness, remove negativity, and increase loyalty. Entrepreneurs should approach employees regularly and communicate essential business updates with them while acknowledging their contribution to making them feel valued. Maintaining a good and trusted relationship with clients and other stakeholders is essential for entrepreneurial success. Entrepreneurs may stay in touch with clients and partners through positive and effective communication, which creates a pleasant experience for them. A company that communicates with its customers frequently gains both real and intangible benefits, such as increased sales, improved customer retention, and the development of a valuable brand reputation.

By delivering tailored emails, newsletters, press releases, and other communication tools, technology has helped to overcome the communication gap. These enhanced communication channels allow entrepreneurs to successfully communicate with their clients. It aids in improving customer happiness and experience.

Enterprise decision-making can be made more quickly and maturely with effective communication strategy and implementation. Good decisions improve business agility and give

the company a competitive advantage. In today's fast-paced competitive market, an entrepreneur must learn the art of making quick but sensible decisions to prevent avoidable delays and hold-ups that can stifle business growth. To maintain transparency and solicit helpful comments, it is prudent to convey all choices to employees, clients, and stakeholders.

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7. Importance of Personality Development for an Entrepreneur

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Abstract

In today's world there is an extremely important relevance of a pleasing and powerful personality. It is a characteristic way of thinking, feeling, and behaving. personality embraces moods, attitudes, and opinions and is most clearly expressed in interactions with other people. The study of personality focuses on two broad areas: one is understanding the individual and the other is understanding how the various parts of a person come together as a whole.

Keywords: Personality, Interactions, Individual.

Introduction

"PERSONALITY IS NOT BORN, IT IS FORGED". It is the process that requires time and diligent efforts. We are what we do and surround ourselves with. the ideas we take from the world become us and later decide our success. In the current era of endless opportunities and ever-increasing competition, it is extremely important to work on one's own personality. Only good grades will not ensure success. A perfect balance of exquisite soft skills is quintessential. people are unaware of the importance of personality development. this is due to the lack of counselling and guidance. Millions of students have low-self confidence and are fearful of public speaking. This leads to poor performance in college and job interviews. Most of the schools in India do not provide personality development training to students. Such programmes are useful and help students to work on their latent skills. Areas like body language, confidence building, public speaking, idea generation, creative and critical thinking etc. It should be taught at school level as well as they should be tested once an individual starts his carrer. it is not something to be taken for granted and its importance should be taught to students at very young age.

Research Methodology

This study has been conducted by using secondary data from various sources. the objective of this paper is to study the concept of personality development for an entrepreneur.

Objective

The main objective of this paper is to study the meaning of personality development and its different factors and also to understand its impact on it.

Meaning of Personality Development

Personality development is the development of that organized pattern behaviours and attitudes that makes a person distinctive. Personality development occurs by the ongoing interaction. Personality is what makes a person a unique person, and it is recognizable soon after birth. A child's personality has several components: temperature, environment, and character. Temperament is the set of genetically determined traits that determine the child's approach to the world and how the child learns about the world.

Every individual has its own characteristic way of behaving, responding to emotions, perceiving things and looking at the world. No two individuals are similar. How we behave in our day to day lives reflects our personality. How an individual behaves depends on his family background, upbringing, social status and so on.

An individual with a troubled childhood would not open up so easily. He / She would always hesitate to express his opinion in front of others. Some kind of fear would always be there within him. Personality also influences what we think, our beliefs, values and expectations. What we think about others depends on our personality. personality defines the qualities and characteristics of an individual which makes him different from others. Another reason why personality development is extremely important for students and professionals. It helps you to deal with difficult people and situations with utmost ease. Conflict solving ability takes you long way to academics as well as professional life. With the developed personality you can analyze the situation in the most appropriate manner and negotiate positively to resolve any conflicts. Most of us are not able to convey our thoughts either because of the lack of confidence of fluency in English. Personality development helps you to overcome unnecessary stress as you can interact with others and convey your thoughts in a positive manner. Personality development helps you to gain recognition and acceptance, whether it is the society, school / college or workplace. Personality development makes you presentable which is extremely important for

success in life. Whether you are into sales or marketing or a student appearing in campus placement interviews you very well know the importance of being presentable. Living on a competitive edge is immensely important. Personality development enables you to discover your qualities. It empowers you to make the right decisions and to choose wisely. It assists you in communicating clearly, and precisely

Conclusion

Individual differences are universal in that they are found in all human populations. the specific personality qualities of an individual which leads to individual differences between people are not based so much in evolution, however but are the product of many developmental factors

Suggestions

- Know Yourself
- Bring Positivity In Your Outlook
- Have An Opinion
- Read More Often And Develop New Interests
- Be A Good Listener
- Work On Body Language
- Be Yourself, Be Confident

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8. Importance of Decision Making in Entrepreneurship

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Abstract

The decision making problem relates to understanding the importance of decision making in entrepreneurship or a start up's and some of the psychological limitations involved in this process and the advantages and disadvantages of it. The research carries ADULT DECISION MAKING COMPETENCE PROCESS (A-DMC). A model of entrepreneurial decision-making, which connects the environment to decision-making models and creates opportunities for the upcoming entrepreneurs. My findings reveal the iterative nature of opportunity generation and of decision-making modes as entrepreneurs respond to their evolving.

During this research we found various reasons why decision making is important and how crucial it is in context with the business. Also how some starters does not use decision making properly and thus has to face the consequences. Also it has found that the best decision makers will always seek the opinions of those around them, they takes their advices, works with them smoothly, listens to them about the work/projects etc. Also it has been found that when a business leaders is a good-decision maker he benefits the start-up/company by saving a lot of time and money. Thus, Decision making is important in entrepreneurship or start-ups.

Key-Words: Entrepreneurship.

Introduction

Although there is an active debate for why decision making is important in entrepreneurships or various start-ups, there is a broad agreement saying decision making not just helps but also saves a lot of companies time and makes the individual thinking capabilities stronger. Accordingly there are two opposing modes of entrepreneurial decision-making: effectuation and causation.

Effectuation, puts an emphasis on the principles of experimentation, and on using means at the immediate disposal of the entrepreneur to achieve imagined ends. In contrast, causation

relies on predicting the future and pre-determining commercialization goals found in an experiment by a researcher in 2001.

Literature Review

- Through various business articles particularly from INDIATODAY, Hindustan times etc.
- Books such as Thinking fast and slow by Daniel Kahneman, Predictably Irrational by Dan Ariely, Smart Choices by Howard Rai.
- Face to face interview of entrepreneurs like Gaurav Jha (MBA), Azad (MBA), Manoj Mishra (BBA, MBA)

Research Methodology

- Through Online surveys and articles
- Interview with our entrepreneurs friends
- Documents and Records present in various books
- Observations from various experiments and research
- Secondary Data Analysis/Archival study

Decision Making in Entrepreneurship

The question that arises before an entrepreneur, when he takes a decision to establish a business is, why is decision making so important for entrepreneurship. Is it because the entrepreneur can get to make better choices, or it helps him with the big decisions. He can learn the difference between what is rational and what feels right for a business. In reality if we see everyone has a decision regarding anything they just can't do anything without any decisions, it plays an important role in our lives. In business one should be a quick thinker for his/her projects. Another advantage of decision making is that it saves you a lot of time and money and if you are in the managerial position your employees working under you get more confident regarding a particular deal, project etc. It helps to develop stronger professional development within oneself. Through decision making employees develop a stronger sense of commitment towards the organization and its rational decision making.

According to researchers through business decision-making, Employees satisfaction regarding their jobs increases and they have a better grasp on the information related to the project. One has a faster and more effective delegation. If the decision is rational and good for the start-ups or the company, the employees working under you have a sense of pride and excitement as working under an entrepreneur creates a healthy working environment for them as well as him. An entrepreneur will make fewer mistakes through decision making. According to

our interview conducted within various entrepreneurs, Based on our case observations at both entrepreneur and decision levels, we inductively developed a model of the entrepreneurial decision-making process. The model features how an entrepreneur thinks regarding his/her project, How they start decision making, what things they require first and all of this.

The majority of answers given by our entrepreneurs were that they start their decision making process even before getting the project and most of the time it tackles the shortage of time or a closed deadline. Going through the depths of the project also helps in their decision making process as it cover's all the to's and fro's. After a thorough investigation of the project, after going through all the sections required they get a sense of achievement even before completing the task due to their rational decisions they decided for the project and many of the times their project's get successful.

The various types of decision making in an entrepreneurship, company or in a management are as follows:

- Basic decision making
- Programmed and non-programmed decision making
- Qualitative decision making
- Personal or individual decision making
- Group decision making
- Policy and operating decision making
- Strategical or tactical decision making
- Planned and unplanned decision making
- Entrepreneurial decision making
- Operational decision making.

So starting with Basic decision making it is the decision we take on basic things such as how to reach on time, what modes of travels one should use etc. Programmed and non-programmed decision making are the decisions which require plenty of time and have to be done thoroughly with all necessary parameters being followed.

The decisions made for quality purposes are known as qualitative decisions, while the decision one takes individually for his/her benefit is known as personal or individual decision making. Group decision making basically follows decisions that are made in the presence of a number of people. Policy and operating decision making are decisions regarding businesses policies how they will operate, how the revenue will be generated etc. Strategic or tactical

decision making revolves around the strategies that entrepreneurs build to improve their business and to perform well from their competitors.

Planned decision making is the decision which the individual has already decided by him/her and unplanned decision making is totally opposite of the planned decision making process as in this the entrepreneur takes decision on the spot and has no idea what its consequences will be. Operational decision making is basically used by the managers, logistics department to run the company or the business smoothly. It is also important to determine what are the steps to decision making for an entrepreneur or an individual who does not know anything of decision making,

The steps required for a proper decision making are as follows:

- Identifying the decision. He/she should know why they want to take decision, what are the advantages of it, what are the disadvantages, how the decision will influence the business etc.
- The Gathering of relevant and important information. He/she should gather articles, similar decisions taken by someone, what was the consequence of that, information about the project etc.
- Identification of alternatives options and decisions. He/she should have alternative decisions backed up in case the taken decision does not work.
- Weighing of the evidence. He/she should have proper evidence supporting their decision.
- Reviewing the decision and its consequences. After all this He/she should go through their taken decision one last time and see if that is rational and is by the business standards etc.
- Taking the decision into action. Finally, He/she should take their decision into working.

The entrepreneur will make fewer mistakes by incorporating planned and calculated decision making. A quote related to decision making says:

Quote "IF YOU DON'T BELIEVE IN THE CHOICES YOU'RE MAKING, HOW CAN YOU EVER EXPECT ANYONE ELSE TO?"

To be a successful leader, an entrepreneur needs to make decisions confidently, rationally and assuredly.

Findings

After conducting these intensive interviews with the entrepreneurs and the research from various books and articles it has been found that decision making is a very vital step in having success in a particular project, business etc. Every individual while in a business has to take use

of decision making. It has various advantages such as saving plenty of time, improves inner self-esteem and confidence, creates a healthy environment to work in, boosts the morale of fellow mates, employees etc.

To be a successful leader you have to make decisions confidently, rationally and assuredly. Going through the depths of the project also helps in their decision making process as it covers all the to's and fro's. After a thorough investigation of the project, after going through all the sections required they get a sense of achievement even before completing the task due to their rational decisions they decided for the project and many of the times their project's get successful. These are the findings particularly from my research on this topic through various modes mentioned in the research methodology section.

Conclusion

In conclusion wrapping this research from the research and according to me decision making is the heart of a successful business. The one who masters these skills can apply these anywhere and be successful. Through decision making one can achieve almost everything in the business world. Also in particular this skill is not at all hard, it just requires some time, some common sense and complete knowledge of that particular field whosoever is working in.

Suggestions

My suggestion would include educating more and more people and teaching them that decision making is a vital step in succeeding in a business. People should know the advantages and disadvantages of decision making in business, what they can get from it and what they can lose. Surely after maximum youths are educated and get cleared about this point India will no longer be a developing country but instead will become a developed country like America, china etc. Also there should be a separate subject about business, entrepreneurships in 11th and 12th to encourage more and more start-ups which will give more talented businesspeople. Lastly I would like to encourage the youth of India to master this skill and become an ideal in the business industry.

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9. A Study on Inappropriate Market Research Techniques

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Abstract

This research is based on the studies related to field experiments on market research techniques in a business. The goal of the paper is to motivate a methodological Shift in market research and increase the proportion of empirical findings obtained using field experiments. We start by making a case of a field experiment and offer a description of their defining features. This study evaluates the NPS approach in terms of its positive and negative results.

Keywords

Market research

Experiments

Competitive Analysis

Consumer

Purchase habits

Introduction

There are three key objectives of Market research

A Market research usually have three different types of objectives.

1. Competitive Analysis

Competitive analysis allow you to assess your competitor Strength and weakness in the market place providing you with fuel to drive a competitive advantage..

No business exists in a Vacuum- competitive analysis is an integral part of any business and market plan whether you're just getting Started moving into a new market, or doing a health check of your business.a competitive analysis will be inrable.

Secondary Sources such as articles references and advertising are excellent sources of competitive Information: however, primary research, such as mystery shopping and focus group can offer valuable information on customer service and current consumer opinions

2. Consumer Insights

Consumer insight research does more than tell you about who your customers are and what they do. It reveals why customers behave in certain ways and help you leverage that to meet your business goal

Knowing your customers deeply is integral to creating a strategic marketing plan. this type of Market research can help you anticipate consumer needs,spark innovation,personalize Marketing,solve business challenges and more

An entrepreneur should study in detail ,the following aspects:

- Purchase habits.
- Interest, hobbies, passions of the consumer.
- Personal and professional information about the consumer.
- How the consumer is able to be influenced by media and advertising.

Usability Testing

Usability testing is concerned with understanding how customers use products in real-time.It can involve physical products like a new blender,or digital products like a website or app.

Usability testing is helpful when you need to detect problems or early prototypes or beta version

Before launching them.pull a flawed product shelves Poor functionality. There are several types of Usability tests which are based on whether you're testing a physical or digital product.

Objectives

To understand and investigate the managerial skills of Entrepreneur.

To comprehend and analyse entrepreneur,networking Abilities

To provide guidance to aspiring entrepreneurs in identi

Flying and designing innovative business prospects

Methodology

Research Methodology refers to the specific procedure or techniques used to identify, select, process and analyze information about a topic. In a research paper the methodology selection allows the reader to critically evaluate a study's overall validity and reliability. The methodology section answers two main questions.How was data collected or generated is studied.How was it Analyzed And whether the entrepreneur is are registered for a research methods course ,as an undergraduate or a postgraduate student or if once in work .a person finds himself having to conduct a modest piece of research as part of your job study program learning

research method is not easy. Market research is not a complete solution to any marketing issue as there are many dominant variables between research conclusions.

Meaning of Entrepreneur

The entrepreneur is defined as someone who has the capacity and desire to start, manage, and succeed in a business enterprise, as well as the risk associated with it, in order to generate money. The beginning of a new business venture is the best example of entrepreneurship. The business owners are often referred to as a source of fresh ideas or innovators, they introduce new products to the market by a fresh invention to replace the old. It can be categorised as a small or home-based business.

Entrepreneurial Skills

Entrepreneurial skills can include a wide range of abilities, including technical knowledge, leadership and business management skills, and creative thinking. Because entrepreneurial skills can be used to a wide range of professional roles and industries, enhancing your entrepreneurial abilities may necessitate the acquisition of many skill sets. For example- to improve the entrepreneurs management abilities in order to be a successful business owner. It is important to develop leadership and communication abilities in order to build and sustain successful project teams.

Entrepreneurship is defined as “the ability of an individual to put ideas into action.” It comprises the capacity to plan and manage projects in order to meet objectives, as well as creativity, innovation, and risk-taking.

Relevance of Market Research Techniques for Entrepreneurs as Managers

1. Assemble and encourage a team: A manager's job includes selecting the correct individuals to do essential tasks and inspiring them to achieve company objectives. This involves delegation, according to the Corporate Finance Institute.
2. Effective decision-making: This is a critical skill in most business roles, and managers must be able to make sound decisions even when they don't have all of the information they need.
4. Networking: For an entrepreneur, this talent is critical for generating cash; for a manager, it is critical for identifying people with the abilities needed to work for your organisation.
5. Collaboration and team orientation: A good manager, like a good entrepreneur, must be able to work well with others and set ego aside when necessary to achieve the company's success.

6. Management of operations: Both a manager and an entrepreneur must be able to oversee a company's daily operations and have a thorough understanding of its mechanics in order to ensure its success.
7. Finance and financial management: Managers and entrepreneurs alike must be well-versed in a company's finances, budget, and predicted income.

What distinguishes an entrepreneur from a manager is that an entrepreneur has the ability to collaborate with or hire others who are better at some of these talents than you are. However, as your career progresses, you should continue to work on honing these crucial managerial skills.

Conclusion

Market research provides information that reduces risk and uncertainty. It increases the chances of business being successful. The final conclusion should be to meet the initial objective of the organization. An entrepreneur should attempt to analyze the best technique which can best meet the business objectives.

The interpretation of data and a systematic inference is of great significance for an entrepreneur.

A researcher should collect information and analyze it in a systematic manner, to derive a logical conclusion.

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10. Manpower Training and Development: An Essential for Achieving Organisational Goals

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Abstract

Manpower Training and Development is the key to achieving organisational goal. However, many organisations today, have either neglected or haphazardly implement it. The paper is an attempt to examine the important place of Manpower Training and Development in the achievement of organisational effectiveness and goal. Using secondary data, the paper critically analysed conceptual issues of manpower training objectives and needs, the methods of training available to the organisation were also identified. Finally, the essential roles of Manpower Training and Development to achieving organisational effectiveness were discussed. It was discovered that the important place of Manpower Training in any organisation cannot be overemphasised as it prepared new employee for the task ahead of them, and keep the older ones alert for new demands or challenges on their job, which might be due to new problems arising, change in science and technology, new reforms among others. It also leads to high morale, increases production and performance, reduces conflicts between organisation/employee, and enhances staff retention. Therefore, its systematic planning; execution and evaluation are crucial to organisational existence. Management in organisations should make it a top priority and it should be on a continuous basis. Finally, as lack of training is dysfunctional to organisational performance, adequate care should be taken to recognise when training is needed.

Keyword: Development, Goal, Manpower, Training, Organization.

Introduction

The role and importance of human resources in the long term viability of any organisation whether profit or non-profit oriented cannot be overemphasised. Even do, other resources, such as financial, information, and other materials are also essential, human resources remains virtually boundless in the potential impact of the organisation. Thus, manpower is the

basis of all resources. It is the indispensable means of converting other resources to mankind's use and benefit, and therefore, the pivot in every human institution. Manpower is also fundamental in deciding how much a nation accomplishes. Even in the developed and industrial nations of the world, where the use of machines and technological is at an advanced stage, manpower is still very essential. Countries like Japan, Korea, Germany, etc have experienced a high level of growth and development, despite the absence of any natural resources, because of her highly developed manpower resources. Organisations today are facing many challenges in the management of their human resource challenges that ranges from constant changes in the organisational environment through unmotivated workforce to shortage of skill manpower, even in the face of heavy unemployment syndromes. In the words what sets most successful organisations apart is how to manage their human resources.

However, in recent time, the overwhelming and pervasive roles of manpower resources in the organisation seem to have been compromised to the extent of misplacing its role in the achievement of organisational objectives. Many organisations paid little or no attention to issues of training and development of adequate manpower for the achievement of organisational goal or objectives. Even in organisations where this is done, the exercise is often either inappropriate, or haphazardly done, or premised on a faulty diagnose of organisational training needs. In other situations where training happens to occur, deployment of staff so trained may be without regard to the skills acquired leading to frustration of the trainee and general inefficiency in the system.

Trained and well-developed manpower is the essential ingredient for efficiency and effectiveness in any organisation. An untrained staff constitutes a nuisance to his organisation. This is because they not only applied the wrong skill but will also impact such to others who are unfortunate to be under them.

Conceptual Issues

Definition of Manpower Training and Development

Manpower training and development constitute one of the dynamics of human resource management. Some scholars have tried to distinguish between manpower training and development while others believed it is difficult to differentiate between the two concepts. Onah argued that manpower training and development can occur simultaneously or complementarily but the two do not necessarily have direct relations to each other. To him, they should be separated in concept. He however submitted that the two concepts should be treated together

because they produce the same effect on the staff, which is the improvements of effectiveness and efficiency of the staff.

Training is an organisational effort aimed at helping an employee to acquire basic skills required for the efficient execution of the functions for which he was hired. While development deals with the activities undertaken to expose an employee to perform additional duties and assume positions of importance in the organisational hierarchy.

Staff development should be seen as any learning activity which is directed to further needs rather than present needs. It is concerned more with career growth than immediate performance. The focus of staff development tends to be in the organisations future staff requirements and on the growth needs of individuals in the workplace.

Training Objectives

The existing manpower situation mostly determines the training objectives either at national or organisational level. Caldwell identifies four major training objectives, this includes: the achievement of capable men and women prepared through training to perform the tasks that the national welfare requires; mobilising for unprecedented national problems; a tool for enlarging human resources and productivity; and, designing for constructive channelling of human resources. These objectives seem to be rather too broad.

However, some training which is strategic in nature is designed to obtain fuller utilisation of human resources, thereby, increasing rather than merely maintaining productivity. This could be referred to as productivity enhancement.

The main objectives of training are to increase productivity, lower turnover rate, increase higher morale, ensure better coordination, and promote goal congruence . The essence is to improve knowledge and skills and to change attitude. Thus, training is mainly aimed at ensuring efficiency and effectiveness at work.

Training Needs

Training needs are basically any shortfall in employee performance or potential performance, which can be remedy by appropriate training. There are many ways of overcoming deficiencies in human performance at work, and training is one of them. It is important to recognise this fact, because sometimes, trained staffs are asked to meet needs which ought to be dealt with in some other way, i.e. improving or replacing machinery or simplifying procedures.

Training needs differs according to groups and individuals. The training needs of people in organisations tend to falls into two groups, which more or less blend together. First, there is the need to provide specific job training, especially, for new employees and sometimes for the present employee who are deficient in job performance. Second, there is the need to provide the kind of training that will contribute to the long-run effectiveness of the individuals in question.

As the lack of training is dysfunctional to organisational performance, adequate care should be taken to recognise when training is needed. The manifestation of some symptoms in employees as a pointer to the need for training. They include lack of interest in one's job; negative attitude to work; low productivity; tardiness; excessive absenteeism rate; excessive complaints; low-quality output; high incidence of accidents, insubordination; among others. When these behaviours are noticed or common among employees, there is the need for such organisation to consider organising training. Since it might not be possible to totally eliminate the above attributes or symptoms among employees, constant or regular training is therefore required.

Once the symptoms of training have been observed and identified, the next important thing is to determine which area training is needed. This step is very important because training could be a waste of time and resources if the area of emphasis is not precisely isolated. Therefore, the need for training has to be identified specifically before embarking on any training programme.

A rational way of identifying the area of training need is to analysis the entire organisation (people, job, technology etc) . This will help in identifying trouble spots where training may help. Furthermore, the need for training increased as a result of new technology, new products, the variety of new customers and other factors such as competitive strategy of competitors. Therefore, mounting training Programme requires systems analysis.

Essentials of Manpower Training and Development

The essence of employing manpower in an organisation is to make effective utilisation of them. This, however, depends on how well the employees were trained. Newly hired employees usually need some training before they take up their work. It is imperative that all new employees regardless of their previous training, educational qualifications and experiences need to be introduced to their new employers' work environment and as well be taught how to perform a specific task.

It also prepares the worker for efficient labour force participation with respect to giving task or responsibility. As rightly observes, employees who have not receive adequate training before being assigned responsibilities lack the necessary confidence with which to carry out their jobs. They, therefore, need to help through systematic training so as to have that confidence to perform their responsibilities and grow more on it. For instance, the Federal public service training policy guideline emphasised a systematic and progressive approach to training the public servants so as to drive and maximise higher benefits from them

There is also the need to keep employees maintained so as to keep them informed about the dynamism of their job. Therefore, older employees required training to keep them alert to demands on their present jobs. Effective managers recognise training as an ongoing continuous process, not one short activity, because new problems, new procedures and equipment, new knowledge and new jobs are constantly creating the need for employee training. In the public service, the various reforms in place, developmental challenges, changes in science and technology among others make constant manpower training desirable. For example, the new trend of e-government makes training in computer appreciation important and inevitable for most public servants. Also with the new pension reform, monetization policy, etc, the need to train the public servant on a continual basis is imperative.

Training could also be a means of preparing staff for promotion and transfer. However, some supervisors or superior officers do have the fear that if the subordinates are told or shown the secrets of doing the job, it will constitute a threat to their own position. These are more common with engineering or mechanical jobs. Many machine or equipment lay waste in many organisations today because it is either the person maintaining it is dead or has left the organisation. This is not supposed to be. This is even worse at the managerial level. As observed, in some universities, when a principal officer retires, there is always an acting officer who may have little or no experience or technical knowledge of the job of the predecessor, thus creating a gap. To him, there should be no question of a yawning gap when an incumbent leaves office. There is also the also need for training on the desirability of teamwork, which is the new global trend in the work place. The world is a global village therefore; every employee should see himself as part of the (global) community.

Training also motivates employees to work harder. Employees who understand their work are likely to have morals. They will be able to see a closer relationship between their

efforts and performance. A man who is trained has confidence in his ability to perform. He believes that he has control of his environment and is equipped to tolerate occasional disappointments, frustrations, and inconveniences.

Training increases the employees' belief that he knows what is expected of him regarding the job, the knowledge of which enables him to originate ideas as how best to carry out the tasks required of the job. Conversely, those not trained tend to cling to methods they are shown the first time they took over the job and are frightened at doing the job in a different way because something might go wrong and they cannot afford to take the risk.

Therefore, an organisation seeking to improve the performance of its workforce through training must guarantee an environment conducive for the trainee to return to. If this is not done, beneficiaries of employer's sponsored training programmes would not see training received as a motivator for greater job performance.

Apart from motivating employees, manpower training and development can also reduce the rate of industrial conflict. A well-conceived training and development programme can contribute to lessening or reconciliation of conflict. Thus, a challenge and an opportunity are presented to managers to make each employee better to serve the organisation, while at the same time realising greater satisfaction of individual needs and aspiration which can be well done by the informal groups or associations within the formal organisation. Any attempt by managers to suppress or undermine the activities of these informal groups could lead to conflict.

It is no longer a dispute that training and development contribute to improving productivity. Thus, employee productivity is a function of ability, will and situation. An organisation may have employees of ability and determination, with appropriate equipment and managerial support, yet productivity falls below expected spenders. The missing factor in many cases is the lack of adequate skills and knowledge which are acquired through training and development. The secret of achieving high productivity in any organisation lies in the effective training and development of her employee. Training reduces the cost of production and it increases productivity.

Manpower training and development can also reduce the rate of labour turnover in an organisation. An employee who is incapable of producing, is frustrated by failure and is more likely to abandon his work than those who are capable of producing. An untrained employee is likely to get fed up with everything concerning his job at every given opportunity. A well-

trained employee is more likely to want to remain on the job no matter the challenges that come his way.

Conclusion

The efficiencies and effectiveness of any organisation depend directly on how well its employees are trained. Newly hired employees usually need some training before they take up their work. Also, older employees require training to keep them alert to new demands and challenges on their present jobs. Training also motivates employees to work harder. Employees who understand their jobs are likely to have morals, and they could also see a closer relationship between their efforts and organisation performance. New problems, new procedures and processes, new equipment and technology, new knowledge and new jobs are constantly creating the need for employee training. Therefore, managers in organisations must recognise training and development of staff to be an ongoing and continues process rather than a one -short activity.

Also, training needs of employees in an organisation has to be identified before embarking on any training programme. Suitable training programmes for a particular need of staff or organisation need to be properly identified so as to achieve the desired organisational goal. Identifying training programme required a thorough and comprehensive analysis of areas of deficient. This might require a thorough research of the entire domain of the organisation and its environment. This is so because training could be a waste of time and resources if their areas of emphasis are not properly isolated.

There are various training methods available to an organisation. These includes induction or orientation training, on-the-job training, i.e. coaching, understudy reassignments, etc and on-the-job training i.e. classroom teaching, and lectures, seminars, workshops and conferences, role playing etc. Manager of an organisation should as much as possible identified the ones that are best suited for their training needs.

The essence of achieving the organisational goal through training can only be guaranteed if an environment that is conducive is provided in which the returnee trainees could practice what they have learnt. Employees training should not be seen as a privilege as practice in many organisations, but as a right of every employee and it should start right from the day of employment.

Evaluation of training is another important aspect of effective manpower training and development. The essence of evaluation of training is to determine whether a change in skill,

knowledge and attitudes have taken place as a result of the training. Furthermore, the process involves the determination of how far the skills and knowledge acquired and the change in attitude has helped the individual employee to contribute more effectively towards the attainment of the organisational objectives. This is lacking in many organisations where training is seen as normal routine activities and an avenue to claim allowances or estacode in the case of overseas training. Therefore, organisations should devise a systematic evaluation of training to determine the effect on the trainee (employees).

Finally manpower training and development is so important that it is only imperative for it to be on a constant or continues basis. As rightly said, no organisation can dispense with it as a programme and as a process.

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11. Flipkart's Managerial Skills and Supply Chain Management

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Abstract

Flipkart is among India's dominant and leading ecommerce platforms. Aiming to explain how Flipkart uses its managerial skills of entrepreneurship in business success, this research studies the approaches adopted by Flipkart to sustain in the market and how it expanded its business through logistics and supply chain management. This is a quantitative study and uses questionnaire methods to gather information and analyze the concluding results. The results revealed that Flipkart has successfully positioned their organization in people's mind and show a sustainable growth and expansion in coming years. Logistics and supply chain management helps to reach the target audience as far as we see the horizon. This study shows how effectively Flipkart has managed its operations. The Marketing strategies of Flipkart are intriguing and unique in their own way, this study shows these strategies.

Key words: Flipkart, Managerial skills, logistics and supply chain management, entrepreneurship.

Objectives of the Research

1. To study the managerial skills adopted by Flipkart to sustain in the market.
2. To study how Flipkart became the largest e-commerce retailer in india.
3. How Flipkart used Logistics and supply chain management to its advantage.

Introduction

The concepts of logistics and supply chain management are not new. The principles underlying the successful flow of materials and information to suit the requirements of consumers have changed little since the construction of the pyramids to the relief of hunger in Africa.

Warfare has been won and lost throughout history due to logistical strengths and skills — or the lack thereof. It has been suggested that the British defeat in the American War of

Independence was due in significant part to logistical ineptitude. The British Army in America was nearly completely reliant on British supplies.

However, while Generals and Field Marshals have grasped the importance of logistics since the dawn of time, it is only recently that corporate organizations have recognised the crucial role that logistics management can play in achieving competitive advantage. This lack of acknowledgment stems in part from a lack of understanding of the advantages of integrated logistics.

Review of Literature

A literature review, according to Meredith (1993), is a summary of existing literature with the goal of identifying research emphasis, trends, and issues. Harland et al. (2006), on the other hand, claimed that, in addition to contributing to theory creation, a literature study can assist in filtering out the domain's conceptual material. In the last 15 years, multiple literature evaluations have been conducted due to the large body of SCM literature.

According to these studies, a large number of review papers on a variety of themes are already available in the SCM arena. However, there are few publications that review the literature on SCM from the standpoint of understanding academic and practitioner contributions to the body of knowledge, particularly from an Indian viewpoint. We decided to do this research because of the missing link.

Main Content

Flipkart

The majority of Americans have heard of Amazon and eBay, but few have heard of Flipkart. Flipkart is the e-commerce leader in India's rapidly rising business. Electronics, books, music, and movies are among the items that the company specializes in. Consumers can visit the site either online or through a mobile app.

While India's economy is currently far smaller than that of the United States, it has a population of over 1.1 billion people and is growing at a quick rate of 7%. Hundreds of millions of Indians use desktop computers and mobile devices to access the internet. Sachin and Binny Bansal launched the company in 2007 to take advantage of this potential.

The Bangalore-based organization has had considerable success in this context. Flipkart now has over 20 million products from around the world in 70 categories. It employs over 20,000 people, has 26 million registered users, and receives over 8 million daily page views. The company is India's largest e-commerce corporation, as well as one of the country's largest websites. The whole financial information is not available because it is a private corporation.

The company has also had a lot of success raising investment funding as it has grown. The company raised \$700 million in Series H venture financing (Series H denotes the 8th capital round) in December 2014. T. Rowe Price and the Qatar sovereign wealth fund, among others, provided capital to the company. The company has also obtained money from well-known investors such as Tiger Global Management, Morgan Stanley, and others. The company has attracted more than \$2 billion in pre-IPO venture capital, making it one of the most successful companies in the industry.

Beginning in a two-bedroom apartment in Koramangala, Bengaluru, as an online bookstore, the service has grown to become one of India's largest firms, serving as an encouraging illustration of the possibilities of success held by Indian startups

Business Model of Flipkart

Flipkart is one of the country's leading e-commerce enterprises, with over 150 million products over 80 categories.

For item or product promotion, the site uses social media channels such as Twitter, YouTube, and Instagram. Its users have the ability to choose their vendors and things from a wide range of possibilities because it is a B2C Model company.

USP of FLIPKART

The platform's cost is Unique Selling Point (USP). The marketplace is well-known for selling branded goods at reasonable prices. Users are also offered enticing bonuses and discounts in addition to this factor. Its cash on delivery (COD) option, refund policy, and customer service are just a few of its extra features.

The platform supports a wide range of products, from common appliances to high-end cosmetic products. Customers have found the purchasing experience to be very convenient and perfect as a result of this. The Flipkart Assured product badge has also been given to some items. This means they've been evaluated and double-checked to ensure greater safety and quality.

Promotions and Marketing Methods

Target Audience

Flipkart is aimed towards anyone who uses the web but doesn't have time to buy. Though shoppers from all demographic backgrounds can find things that appeal to their interests, 75 percent of its readership is between the ages of 16 and 55.

It focuses on consumers who are trying to find diversity and like to buy from the comfort of their own homes. It makes an attempt to expand its services to any a part of the country where deliveries are possible. It devises clever marketing methods to capture the eye of its audience.

those with purchasing power, and persuade them that online shopping is superior to traditional shopping.

Search Engine Optimization

Flipkart, India's largest online retailer, has spent tons of your time and energy refining its platform for program rankings. Flipkart shows in the top two results every time someone searches for a product, and this is all because of Flipkart's extensive SEO efforts.

Flipkart has a search volume of 45,500,000, according to Ubersuggest, a keyword engine created by Neil Patel, and 22.5 million people in India click on SEO results.

The top 10 web pages have an average of 560 backlinks and a domain score of 93. These figures are just incredible.

Flipkart's Social Media Strategy

Flipkart is active on almost every social media network. Flipkart has -93,96,244 Facebook followers, -1.7 million Instagram followers, and -2.4 million Twitter followers as of August 2020.

Flipkart has multiple Instagram accounts dedicated to various topics, such as a specialized account for technology, clothing, and other topics. Customers value feedback and customer reviews when it comes to businesses, whether it's for a product or a variety of services. Flipkart has paid extra attention to this by creating a new account called FlipkartStories that focuses solely on customer stories.

Collaborations & Celebrity Marketing

Flipkart is well-known for its partnerships. It also spends tons of cash on celebrity marketing and star power. Flipkart works with a spread of celebrities on a daily basis. "#IndiaKaFashionCapital," a collaboration between Ranbir Kapoor and Alia Bhatt, is one of the more noteworthy and recent partnerships.

Flipkart Kidults

As previously said, Flipkart's marketing plan is incomplete without the inclusion of children, whether through social media or YouTube advertising. This campaign was a big hit, and it's still being used a lot till late 2019.

Flipkart's - COVID Strategy

Everyone is during a pickle as a results of the COVID-19 situation. Due to the increasing demand for online services at the time for obvious reasons, Flipkart and other e-commerce platforms were forced to supply products while keeping their own and their customers' safety in mind.

Flipkart introduced a no-contact delivery approach called #FlipkartForIndia to safeguard the safety of their customers. Products will be delivered after proper sanitization and health and hygiene checks.

Flipkart, in partnership with its parent firm Walmart, gave medical equipment worth Rs 46 crore to fight the CoronaVirus in India as a way to thank and support the frontline troops.

Supply Chain of Flipkart

Flipkart's supply chain network in Karnataka has been reinforced with the inclusion of three additional facilities ahead of the impending festive season. These new fulfilment centers will aid in the development of deeper capabilities to support tens of thousands of vendors, MSMEs (micro, small and medium enterprises), and small farmers across the state in meeting rising customer demand. They would also provide employment opportunities while allowing consumers to receive faster deliveries.

Flipkart's commitment to continue expanding the e-commerce ecosystem and serving customers and sellers from the state in a smooth manner while contributing to the state's economic growth and prosperity is reflected within the addition of the extra facilities.

Fulfillment centers are specialized facilities where products are received from sellers throughout the region, processed, and packed before being sent to sortation centres and delivery hubs for delivery to customers. These new facilities, which are located in Kolar, Hubli, and Anekal, will serve vendors of large appliances, furniture, mobile phones, apparel, and electronics. The facilities, which cover nearly 700,000 square feet and have a storage capacity of 15.6 million cubic feet, are able to assist over 10,500 sellers. As the sellers gain national market access for their products, the expansion will boost the state's economy and create 14,000 new direct and indirect jobs.

Logistics used by Flipkart

Flipkart Fulfillment

Fulfillment refers to everything a firm does after a customer places an order online and receives it in their hands. Fulfillment refers to the process of getting a product from the customer's hands to the customer's hands on time.

Flipkart Logistics

Ekart, Flipkart's own admiring logistics, is used. It is the person who is in charge of delivering the product to the consumer. Pricing and remote delivery were key factors in their decision to launch their own logistics company. Using this new concept, they've opened many warehouses across the country, each tailored to the needs of that region. Ekart is India's largest

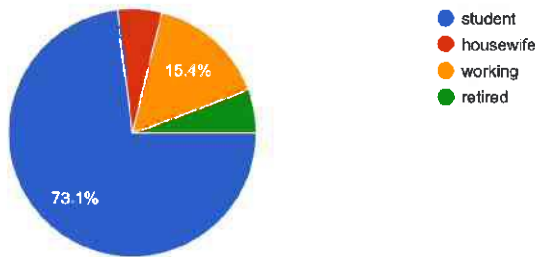
logistics and supply chain company, with 3800+ pin codes where items are delivered. Ekart is a once-in-a-lifetime chance for sellers that sell on Flipkart. Flipkart's backbone has now been established.

Research Methodology

The quantitative method was applied in this study. The study's participants included housewives, employees, and students, all of whom are heavily reliant on technology in their daily lives. A questionnaire was used to obtain the knowledge. The questions were all about Flipkart, and they wanted to discover how much the public knows about it and how satisfied they are with its products and services. This questionnaire consists of five questions.

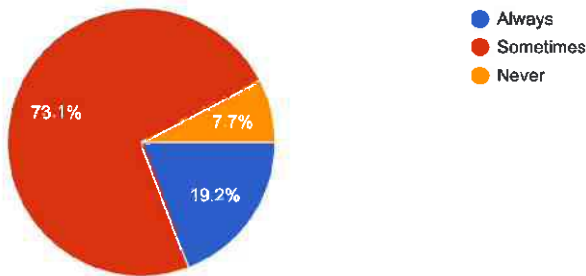
Findings

What is your status?
52 responses



Majority of the population from the sample are students and followed by working people, retired and housewives.

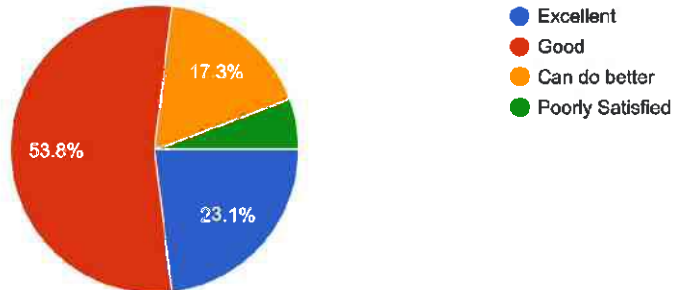
How often do you use Flipkart as a platform to buy online product?
52 responses



This shows that Flipkart is used sometimes as a majority as its rivals with AMAZON with 73.1% followed by 19.2% people use Flipkart as their primary platform with 7.7% never using it.

How much will you rate with Flipkart's products and services?

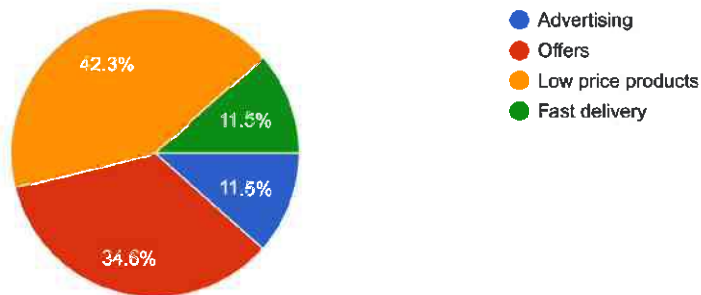
52 responses



Majority of people consider Flipkart as good as it is expanding and is developing with time followed by positive response by 23.1% people voted for excellent followed by 17.3% believes Flipkart has potential for more .

What do you most like about Flipkart?

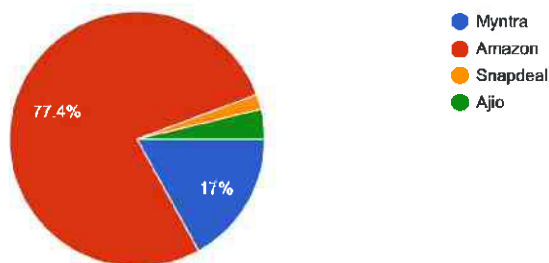
52 responses



Majority of people love that flipkart offers Low price products followed by Offers and advertising and their fast delivery.

What other platforms do you use for online shopping?

52 responses



With Flipkart people choose Amazon as their ecommerce platform as it is the sole rival of Flipkart followed by Myntra, Ajo, Snapdeal.

Conclusion

Flipkart has demonstrated its worth by expanding its supply chain management across the country. It has aided numerous MSMEs by providing a platform on which to display their products. Flipkart has grown to become the largest online buyer's supply chain and distribution channel. Flipkart was able to reach a wider range of target audiences in various locations thanks to Search Engine Optimization. Its logistics partner, Ekart, assisted in getting the products to customers as quickly as possible. With e-commerce services' popularity skyrocketing in recent months, Flipkart shows a lot of promise of continuing to grow and producing success stories that will be remembered and recounted by young eager entrepreneurs for many years to come.

Suggestions

Even though Flipkart is one of the most popular ecommerce sites in India, it is sometimes overshadowed by tech behemoths like Amazon, as we observed in the previous research findings.

Also, Amazon.in has an edge over Flipkart when it comes to customer service. Amazon.in's customer service team responds quickly to your calls and endeavors to resolve your concerns or problems as quickly as possible. According to findings, Flipkart's customer service representatives sometimes try to dodge rather than solve problems. As a result, buyers may grow frustrated, and hence a suggestion would be to establish a healthy and strong rapport with customers in order to increase future sales.

According to the findings, Flipkart falls short in terms of returns policy when compared to its competitor Amazon, as Amazon's return policy is more flexible and swift, and it can be completed without difficulty. So Flipkart should bear this in mind and modify their return policy to make it more versatile and user friendly.

A further suggestion would be to increase its customer base by increasing advertising, promotions, and sales offers in order to drive more traffic to its portal, so that Flipkart becomes the preferred online shopping platform apart from its rival Amazon.

Flipkart was at the top of the Indian market until Amazon arrived, and now Amazon is giving Flipkart a run for its money and is growing at a much faster rate in India, both in terms of popularity and sales. But Flipkart has proven to everyone that it is no less and will grow at a rapid pace because it has a lot of potential to become the largest e-commerce site ever.

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12. Person Oriented Managerial Skills in Hotel Industry

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Abstract

Irrespective of the kind of organization and management level, the basic task of a manager is to administer a prompt and proactive response to any kind of pressure they may encounter on regular basis as a part of their business, with the final aim of providing adequate service to customers. Over the decades, hotel industry has experienced continued evolution by becoming one among the fastest growing industries worldwide. Hotel industry, in my opinion was most affected during peak covid; now gaining traction. Today the hotel industry is exposed to dynamic changes, therefore managers within the industry need to be in a very constant race for competitive advantage, be responsive. This is where managerial skills stand out, because they produce higher value and affect, influence organization's performance. It is well documented that managerial skills are the key determinants of organizational success. The effective manager is the one who has an in depth set of developed skills in all essential areas of managing. This paper focuses on the importance, role of person oriented managerial skills in the hotel industry.

Keywords: Proactive Response, Fast Growing, Competitive Advantage.

Objectives

1. To evaluate the importance of person oriented managerial skills in the hotel industry.
2. To evaluate the importance of skill development.

Introduction

Over the years, the topic about managerial skills has attracted the attention of various researchers. However, their focus was usually on strategic management level. And, it has been empirically confirmed by many researchers that strategic managers are critical and vital resource for organization's success because of their influence over strategic decisions, on the organization's overall success in the market. This paper prioritises the person oriented

managerial skills of top management within the hotel industry considering essential skill areas of management, where managers should stress their energies. There's a connection between organization's performance and well established skills for managing people. Why hotel industry? Over the decades, hotel industry has experienced continued evolution by becoming one among the fastest growing industries. The hotel industry represents significant business within the universal frameworks and development trends.

Literature Review

Having gone through various papers on the hotel industry, I observed that most researchers covered the strategic management level. This paper prioritises the person oriented skills of top management within the hotel industry. After filtering, I found few papers aligning with my topic. I agree with most of the stuff covered by those papers. Corović (2003) states that managers in the hotel industry in regards to other economic sectors must be: more entertaining, more persistent and more patient. They always need to be at guests' disposal in order to satisfy their needs due to the fact that, in the tourism industry, the guest is always right. While I strongly agree with the initial point, I respectfully present my critique of second part. I, to some extent agree with "the guest is always right" part too, but I believe that guests too have some responsibility and should behave appropriately.

Main Content

Since, strategy management was already covered by most researchers in the last decade. I compiled a list of person oriented managerial skills, explained below:

- **Understanding Team Dynamics and Encouraging Good Relationship** – A manager must know the diversity regarding personality, abilities, skills and perspectives of team members, and use those differences in a positive direction.
- **Selecting and Developing Right People** – A manager must have good recruitment skills, because selecting and developing the right people is a necessary requirement for achieving organizational effectiveness.
- **Motivating People** – A manager must have motivation skills, which is important for high performance employees who will thanks to high job satisfaction, achieve valuable individual and organisational targets, thus contribute to overall business results.

- **Discipline and Conflict Resolution** – Managers must discipline team members, try to facilitate a resolution or avoid destructive conflict between employees, if they want the company to progress, ensure smooth functioning, etc.
- **Communication** – Effective communication skills are important to organization’s success because the level of communication effectiveness leads to more or less successful objective achievement. There should be no communication gap between owners and all levels of employees.
- **Problem Solving** – A manager must have good problem solving skills. They must have a prompt and proactive response to every problem.
- **Avoiding Common Managerial Mistakes** – It is very important to learn how to recognise and avoid common managerial mistakes that other managers usually make because this helps manager to avoid those same mistakes and become more productive, successful, and consequently, their company can benefit.

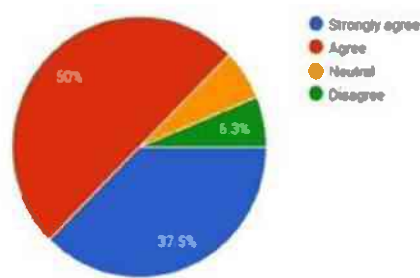
Research Methodology

This paper follows survey method and interview method to collect primary data from a diverse group of participants, which includes people aspiring to join the industry, people with minimal to 10 plus years of experience in the industry. This survey targeted participants based in Mira Bhayander with a series of structured questions and one unstructured question. The person who is questioned in the interview runs a popular chain of restaurants in the Mira Bhayander region.

Findings

1) The term 'skill' refers to the ability to do something in an effective manner.

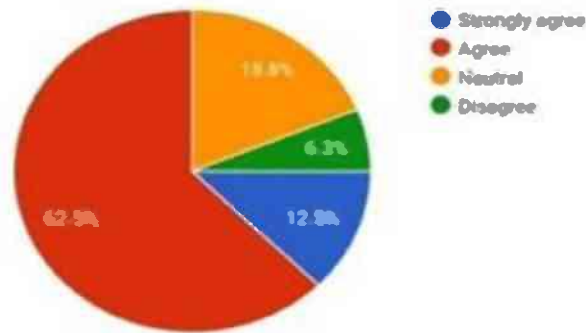
16 responses



A good 87% of respondents agreed that the term “Skill” refers to the ability to do something in an effective manner.

2) Regardless of the kind of organization and management level, skillful managers are the key determinants of organizational success.

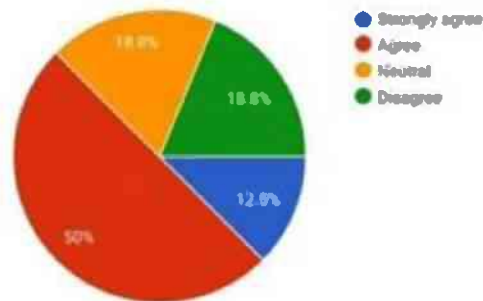
16 responses



It is well documented that managerial skills are key determinants of organizational success and a good 72% of respondents agreed with the statement.

3) Managerial skills are viewed as being of fundamental help for improved managerial performance and effectiveness.

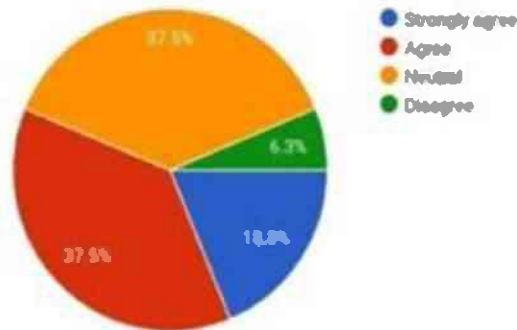
16 responses



A good 62% of respondents agreed that managerial skills are of great help for improved performance and effectiveness.

4) In today's highly competitive environment, managerial skills stand out because they provide higher value and affect organizational performance.

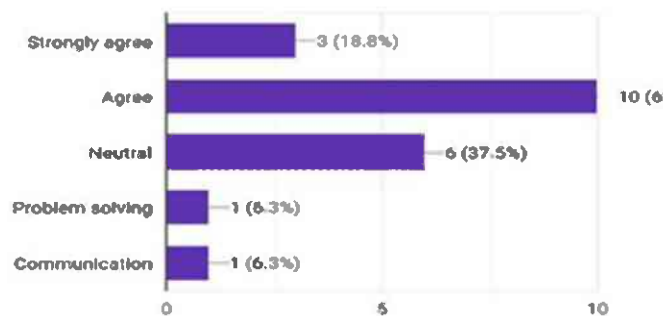
16 responses



A good 55% of respondents agreed that managerial skills stand out because they truly influence, define company's position in the market.

5) Understanding team dynamics, encouraging good relationships, selecting and developing right people, conflict resolution, discipline, strategy and avoiding common mistakes. In my opinion, these are the essential skill areas of managing. Feel free to add more.

16 responses

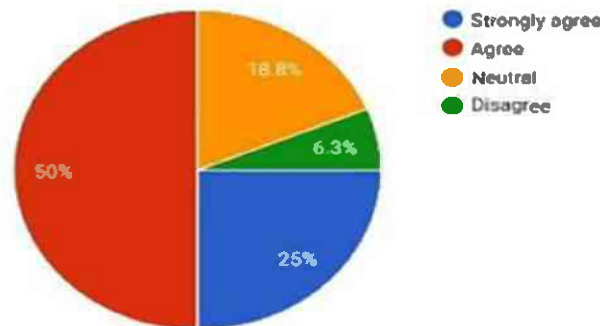


Since strategy management was already covered by most researchers in the last decade. I compiled a list of person oriented managerial skills (refer Main Content). For the aim of successful response to current market trends, in hotel management the most important task is mastering numerous knowledge and skills:

Understanding team dynamics, encouraging good relationships, selecting and developing right people, conflict resolution, discipline, avoiding common managerial mistakes. A good majority of respondents agreed with the listed skills. This question was unstructured and respondents were free to add more skills as they wish. Two respondents suggested adding problem solving and communication.

6) Organizations, just like humans, need to grow and develop to survive in current environment.

16 responses

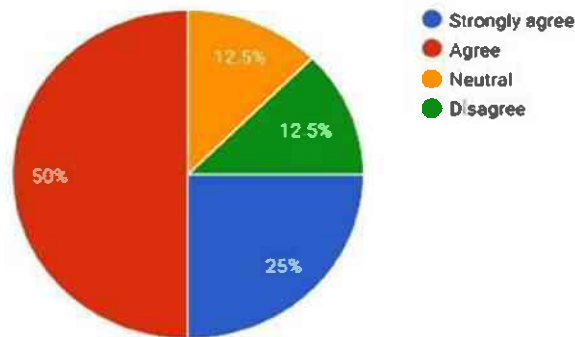


All the respondents agreed that skill development plays an important role and should not be taken lightly by aspirants and those involved in the industry. Since the responsibilities of managers have become more demanding and sensitive due to increase in competition, effective managers should have an in depth set of developed skills in all essential areas of managing. By developing and upgrading them over time they would increase the productivity of their organizations. Organizations, just like individuals need to grow and develop to survive in the current market. Another feature of the hotel business (industry) is that exposure to constant changes that require to be confronted. The managers within the hotel industry must have developed skills of all told essential areas of management. Upon interviewing a popular hotelier from Mira Bhayander region, I got to know that hoteliers back in the day did not take person oriented skills in the manager that seriously. With continued evolution, things have obviously

changed. Customer satisfaction is now the first and foremost priority. After food, well behaved staff is what matters the most to a customer. You do not want to lose a customer over a petty reason, argument.

7) Managerial skills can be learned and gained by training, experience.

16 responses



There are many ways one can master these skills. First being experience. With experience, a person grows into their role. Next could be a degree, diploma, or seminars conducted by the industry veterans. Self-confidence and application is a must. Degrees, etc. are of no use if one cannot apply their knowledge with ease.

Conclusion

Skilful managers are of crucial importance for organizational success thanks to contemporary business external environment characteristics. Irrespective of organization type, it's undisputable that managerial skills, viewed as an element of managerial overall competencies, influence organizational effectiveness. Overall, it may be concluded that the organizational performance of huge hotels within the Mira Bhayander region depends on the managerial skills in directing them to compete in the market. Hotels must develop them so as to survive within the contemporary business environment. This needs mastering many sorts of managerial skills. Managerial skills may be learned and gained by experience, training; therefore managerial skill training has to be a crucial a part of managers' education.

Suggestion

1. Organizations irrespective of size in the hotel industry should provide their staff upskilling opportunities.

2. Communication skills are a must. You do not want to lose a customer over a petty reason, argument.
3. Ensure there is no communication gap between the owners and all levels of management, employees.
4. Know your employees' (with respect to owner) or inferior's (with respect to manager) strengths or weaknesses. "Understanding team dynamics" has it covered.
5. And, proper pay for employees to ensure they work without holding a grudge.

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- <https://www.wikipedia.org>

13. An Empirical Study - Viability of Franchising Business Models

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Abstract

The franchisee often pays a one-time franchise fee plus a percentage of sales revenue as royalties, and in exchange, receives quick name recognition, tried-and-true items, standard construction, design, and décor, and specified operating and marketing tactics. The goal of this descriptive quantitative study is to look at the viability of several franchisee models that are currently available on the market.

Keywords: Franchising, Business, Brands, Franchiser, Franchisee, Marketing

Introduction

We can see that although Franchising is in a growing stage, franchising is gaining wide Popularity in all especially in Retail, POS and Exclusive Outlets in India. The important part they spread are areas of QSRs, Technical Domains like Car Care, Restaurant Chains, Consumer Goods and Computer Training.

Definition: In exchange for a monetary fee, a franchisor provides a franchisee with a licenced privilege to do business and offers support in organising, training, promoting, marketing, and managing. The owner (franchisor) of a product, service, or method acquires distribution through connected dealers through franchising.

Different Types of Franchising

a. Single-Unit Franchise

In a single-unit franchise system, one person buys a store from the main company called as a Franchisor and operates it according to the company's rules, systems and processes.

b. Master Franchise

The master franchise is a popular way to expand the franchisee spread to largest geographical Area like State wide, Country as whole or even international boundaries. Master franchisers Often establish smaller unit franchisees and control them as franchisor.

c. Trends in Franchising in India

The discussion begins with the overall franchising trends in India, Also the proportion of total revenues of each of these segments contributing, sector wise. The owner (franchisor) of a product, service, or method gains distribution through affiliated dealers through franchising.

Is India Configured Culturally and Socio Demographic for Franchising Success?

Franchising in India is more successful now than ever before because companies have begun Understanding that selling a franchisee is just not sufficient, supporting them and ensuring That they carry forward the delivery of the product/service in the way it is defined, is crucial For its success. When the researcher began to prove 15 years ago in the field of Franchising, the researcher Found a lot of franchise companies failing, but now the failure rate has come down considerably. The failure he could see clearly was attributed to not understanding the far reaching effects of franchising, not the franchise model itself as is generally the misconceptions.

Benefits of Franchising for both the Franchisor and the Franchisee

- **Business assistance:** For the franchisee, one of the advantages of franchising is the business assistance provided by the franchisor. The franchisee may obtain essentially a commercial operation, depending on the terms of the franchise agreement and the structure of the business.
- **When a franchise is launched,** it provides franchisees with a substantial benefit: brand awareness. Starting a company from the ground up would necessitate building your brand and customer base from scratch, which would take time. Being a part of a franchise model also assists business owners in achieving a large degree of brand awareness. Both suppliers and buyers benefit from franchising.
- **Profits:** Franchises earn more money than individually owned enterprises. Most franchises have well-known brands that attract a large number of clients. Profits increase as a result of this popularity. Even franchises with a high franchise price require a large initial investment.

Disadvantages for Both the Franchisor and the Franchisee

The absence of privacy is another downside of franchising. The franchise agreement will most likely state that the franchisor has complete control over the franchise's financial ecology. Franchisees may consider the absence of financial privacy to be a drawback of owning a franchise.

- The franchisor might go out of business, or change the way they do things. Other Franchisees could give the brand a bad reputation.
- You may find it difficult to sell your franchise – you can only sell it to
- Your franchisor may force you to buy products from suppliers at higher prices than The market-rate.

Franchising Challenges in India

India as the environment is favourable for growth of franchising; there are also Many challenges for its expansion. How difficult is it for franchisors to persuade franchisees of the feasibility, returns, and quality of the brand? Expensive Real Estate::

In the metropolitan centres of India, retail space continues to be Extremely costly, with a lack of willingness to pay fees and royalties: Indian franchisees Believe the franchise/royalty fees are excessive.

Lack of Legal Framework: India does not have a comprehensive franchise law to regulate The industry sector.

Objectives

- a. To investigate the various franchisee models currently in use in the market of the sample size chosen for research.
- b. Meeting and interviewing actual franchisee owners to collect original data for analysis. To examine the findings in order to predict the outcomes.

Review of Literature

Frazer who conducted a confidential mail survey of the known population of Australian franchisers. Due to the lack of an official registry of franchisers, a sample of 946 businesses was believed to be functioning franchisees. The results of the postal survey were followed up with a letter and a phone call to determine the status of each company. The effective sample size was 693 franchisers after removing those who were not participating in franchising. There were 186 usable responses, reflecting a response rate of 26.8%, which is within the acceptable range for business research.

Because India is such a large country with so much diversity, it can be useful in many ways, but it can also be challenging owing to the regulatory gaps that exist in the franchisee business climate. In India, the franchisee horizon appears to be bright and promising for expansion. Following a thorough examination of the firm, Following a thorough sector-by-sector

examination, investors will be assured of business success as well as the ability to ride the industry's average growth rate to greater heights. Beesley (2013) published a report on the 2008 credit crunch that damaged the franchise industry. Money, she claims, is still a concern for potential franchisees. According to Entrepreneur magazine (January 2013), there is still an 18% loan shortfall in the franchising market. To encourage franchise ownership, several franchisors are taking matters into their own hands and implementing their own financing plans. Meineke, The UPS Store, Gold's Gym, and Massage Envy are among the franchises financing to qualified first-time and multi-store franchise owners.

Research Methodology

I tried to study the Franchisee models under Technical Domain with Franchisee models under Technical Domain with investment are below The available data of Franchisees which were at one time operational and designated as Unit or Master Franchisees. . Researcher has tried to contact all of them but out of 146 we could only reach n=55 franchisees who agreed to meet us, fill our questionnaire, answer our questions over telephonic interviews, personal interviews, repeated visits, investment are below 50 Lacs.

Training Institutes and Technical available data of Franchisees who were once operational and designated as Units allowed us to contact all of them, but we were only able to reach n=55 franchisees out of a total of 146 who agreed to meet with us, fill out our questionnaire, and answer our questions via telephonic interviews, personal interviews, multiple visits, and other means. IT or ITes related, Product Related, Computer Training Institutes, and Technical Category are some of the options. This franchisee information is accurate and has been double-checked from market surveys and franchisor websites/research reports.

Conclusion

The first objective of the study was, to study various franchisee models currently prevailing In the market of the sample size selected for study. In Chennai, 15 broad franchise business models were discovered under the technical franchisee sector. The second goal was to meet with actual franchisee owners in person, acquire primary data for analysis, and analyse it to produce predicted results.

Suggestions

My suggestion to prove a better in franchise is as follows

If your firm is geared for development, your franchisees will be as well. Ascertain that you have the necessary resources and systems in place to accommodate multi-unit operators. Make sure your brand's business plan, marketing, systems, corporate management, and culture are all in place to help franchisees succeed. Direct people and encourage conversations for bigger investments: The best way for view franchisees to know whether your franchise management system will really work for them is to ask. Allow current franchisees to sell your business to prospective franchisees. Make these discussions a priority by compiling a list of top-performing, trustworthy, dependable, and confident franchisees. Inquire if they'd want to help you build your company development strategy and begin implementing it with new and prospective franchisees.

Give your programme a high-profile name so that existing franchisees feel honoured to be a part of it.

Also Speak up and generate better quality leads.

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- <https://www.nerdwallet.com/article/small-business/advantages-of-franchising>

14. Obstacles Faced by Start-Ups in the India Environment

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Abstract

A start-up is a new start-up or business that hasn't been around for long. This business is usually still in the early stages of development and research to locate the best market. Currently, a large number of start-ups are forming and mushrooming. Many start-up businesses imply that this is a business investment method that will carry the start-up forward automatically. However, the start-up is more focused on the creation of a digital-era business system that is connected to the internet. The goal of this study is to learn how start-up companies go about developing micro pieces of design concepts.

Keywords: Innovation, Economic Growth, Entrepreneurship, Eco-System

Introduction

India has an estimated 26,000 start-ups, making it the world's third-largest start-ups ecosystem, with over \$36 billion in consolidated inflows over the last three years and 26 "unicorn" – start-ups worth more than \$1 billion. The Indian start-up ecosystem has grown significantly, owing to private investments such as seed, angel, venture, and private equity funds, as well as technical assistance from incubators, accelerators, and the government. For its part, the government is fostering a conducive environment through its flagship Start-up India project, which went into effect in 2016. As India moves toward a knowledge-based and digital economy, the government is attempting to deploy ICT infrastructure and provide policy support for enhanced e-governance, investments, and technology innovation to foster entrepreneurship and stimulate economic growth, research, and higher education are needed.

India has long been noted for its ICT expertise, and more recently for its rapid economic growth fuelled by digital transformation and innovation. Along with its recent strong economic growth, it has also developed into one of the world's largest start-up ecosystems. The Indian start-up ecosystem has steadily evolved in recent years, thanks to an increasing number of angel investors, venture capital funds, incubators, and accelerators, as well as government initiatives

like Digital India, Start-up India, and Smart Cities, which will boost start-up and investment activity across cities and new sectors. Rapidly expanding buying power, mobile internet usage, access to new consumer markets, social media adoption, technology advancements, and favourable customer demographics have all contributed to the rise in start-up investments and the number of unicorns.

What value start-up is nobody building? This is a more difficult subject than it appears because your start-up might provide a lot of value without becoming particularly valuable. It is not enough to generate value; you must also capture some of that value.

Objectives

1. To investigate the many concerns and obstacles that entrepreneurs face.
2. To identify a variety of government activities that will benefit the entrepreneurship development
3. To examine start-up growth and potential.

Review of Literature

A successful business requires not just an idea and desire, but also a lot of leadership abilities, as Vardan said in the article "issues faced by start-ups in India and solutions. "Grasp the market's needs, and be flexible enough to deal with a variety of situations and challenges. The biggest, according to Varnan Choudhary, Lack of mentorship is a major stumbling factor for Indian start-ups. A lack of a proper branding plan, a lack of infrastructure, and a struggle must reinvest on a regular basis, to maintain long-term resources, and the most difficult problem is finding the right talent at the appropriate moment. India's start-ups encounter a number of challenges. "Challenges and Opportunities for Women," according to the article. Financial Express published an article titled "Indian start-ups" in January. 27th of July, 2017 India's administration is going to great lengths to ensure that no stone is left unturned to help new businesses get off the ground.

Main Content

School of Thoughts are as follows,

- **Idea to Execution** : Every great start-up starts with a brilliant idea but putting it into practice and making it successful takes a lot of work. When it comes to figuring out how to start a business on your own, having a fantastic idea is only the beginning. Here are a few measures you can follow to not only conceptualize a strong business idea but also successfully execute it.

- **Market Research** : Every entrepreneur has at least one huge idea for the next big thing, but what matters is the willingness to execute that idea to turn it into a reality, not the idea itself.

To do so, you'll need to undertake extensive market research to determine where you stand and whether your idea is truly worth pursuing.

To figure out where you stand, start by jotting down the problem you believe your business concept would solve.

Please keep these points in front of you at all times so you can refer to them.

Determine how many individuals are affected by the difficulties that your business idea will address in the next step.

Finding a co-founder

During this period, you can also decide whether you want to work with co-founders or go it alone.

It's critical to understand that having the right support during this period can make or break your prospects of launching a successful business.

As a result, before you consider making a big investment in your company, search for a founding team or co-founder.

This will not only help you develop a support system but will also allow you to share the load of your tasks with them.

Decide on your Product's Branding

Branding shapes your company's image and reputation so it is almost as vital as IP rights.

It's important to remember that branding is more than just picking a name for your business; it's also about establishing your company's identity and projecting your vision.

When it comes to branding, it's important to consider not only your existing product but also its future potential.

Writing Down Business Plan

It is one of the most important tasks for any business, and it should include all areas of your company's current and future operations.

You can build a strong business plan for any firm by first conducting market research (which you should have done earlier) and then creating a future strategy and drafting every step for your company.

This business plan will also assist you in determining your company's goals and milestones, as well as letting you know when you've gotten off course and guiding you in a variety of ways.

How to Handle Start-Up Obstacles without Burning Out

There are numerous advantages to starting your own business. It's extremely satisfying to perform something you enjoy while also getting customers to purchase the product or service you've developed. Giving others jobs is an exciting component of launching a business.

Owning a business, on the other hand, is not easy. Without the certainty of a regular pay check, working for yourself may be isolated, frustrating, and unpleasant. You'll be much more prepared for any problems and give your company the best chance of success if you understand the challenges, you might face and how to cope with them.

Inability to Plan

CHALLENGE: It's easy to get caught up in the enthusiasm of a new company idea and launch without doing much planning ahead of time. A lack of planning, on the other hand, may result in your firm running out of funds or being unprepared for important duties such as marketing or dealing with suppliers. Entrepreneurs who prepare ahead of time and set goals for themselves have a better chance of succeeding.

ACTION: Create a comprehensive business strategy that addresses marketing, staffing, finance, and sales. As your company grows, review and update your plan regularly.

A Scarcity of Customers

CHALLENGE: A key component of any business plan is determining the market need for your product or service no matter how excellent your concept is, your start-up will fail if there aren't enough customers wanting to buy your product or service.

ACTION: Invest time in market research to have a better understanding of your potential customers. This will reveal the size of your target market and help you determine whether there is enough demand for your company concept.

Ineffective Marketing

CHALLENGE: It's easy to get caught up in the current marketing fads and wind up spending a lot of money on marketing strategies that cost you more than the sales they generate.

ACTION: Effective marketing is essential. Make a marketing strategy for how you want to reach out to your customers. Due to the limited resources available to most start-ups, investigate a variety of marketing methods. Is there any way to reach out to your target market that is low-cost or even free?

Spend marketing expenditures judiciously on the most successful tactics if you have them. Measure your marketing efforts and make improvements as necessary. Consider hiring a professional to manage your marketing if you don't have the time or skills to do it yourself.

Challenge of Financial Management

One of the primary causes of start-up failure is poor financial planning. If your operational costs surpass your revenue, your company will fail.

ACTION: You must be aware of all start-up costs and ensure that your products or services are priced appropriately to generate a profit. Make a cash flow forecast that incorporates sales as well as profit and loss estimates. You can then predict how much money is coming in and going out of your company.

Obtaining Funds

CHALLENGE: Securing capital is one strategy to control your cash flow, but getting funds may be difficult, and it can be difficult to know where to get cash for your business idea.

ACTION: Find out what sorts of finance are available to you and gather the documents you'll need to present to investors, such as a company strategy and cash flow prediction. Start-up Loans, which are supported by the government, offer unsecured financing at lower interest rates than other lenders.

Productivity and Time Management

CHALLENGE: Effective time management is critical when starting a business. Because they must wear so many hats, it's easy for young business owners to get side tracked and focus on the incorrect areas.

ACTION: Planning is essential for staying on track and focused on your objectives. You may find yourself working on your business rather than on it, so schedule time each week to examine and analyse issues that need to be addressed.

Methodology for Research

The analysis is based on secondary data gathered from journals, periodicals, newspapers, research papers, books, and websites, among other sources.

Finding

Start-up India is a ground-breaking program that aims to assist anyone who wants to establish their own business. Because these people have ideas and the ability to implement them, the government will provide them with assistance so that they can flourish and implement their plans. The success of this initiative will eventually lead to India being a stronger economy and nation.

A start-up business is an organization that engages in the development, manufacturing, or distribution of new products, services, or processes. It can be an entrepreneurial venture, a partnership, or a transitory corporate entity.

India is thriving with new entrepreneurs and start-ups, yet more than 90% of them fail due to a lack of creativity, a shortage of trained labour, and insufficient capital, among other factors.

The Indian start-up community, which is rated third in the world in terms of the number of start-ups, has been drawing financial investment and creating new job prospects. We believe that start-ups should concentrate on societal challenges such as healthcare, sanitation, education, transportation, and alternative energy management, among others, to address the issues that India and the rest of the globe confront. This necessitates investments in cutting-edge technology and goods that can grow globally.

Conclusion

India's current economic situation is one of expansion. With the implementation of liberal policies and programs for entrepreneurs such as 'Make in India,' 'Start-up India,' MUDRA, and others, the Indian government is progressively displaying greater eagerness to improve the GDP rate of development from the ground up. For Indian start-ups, 'Make in India' is a fantastic opportunity. With the government focusing entirely on fostering entrepreneurship, it may be possible to halt brain drain and boost the availability of local talent for start-up enterprises to hire. Small contributions from several businesses will have a cascade effect on the economy and job creation, complementing the efforts of medium and big industries in catapulting India into a fast-growing economy. The start-up world faces numerous hurdles, ranging from financing to human resources, and from launch through tenacious growth.

Suggestions

India's current economic situation is one of expansion. With the implementation of liberal policies and programs for entrepreneurs such as 'Make in India,' 'Start-up India,' MUDRA, and others, the Indian government is gradually displaying greater eagerness to improve the GDP rate of development from the grass-roots level. For Indian start-ups, 'Make in India' is a fantastic opportunity. With the government focusing entirely on fostering entrepreneurship, it may be possible to halt brain drain and boost the availability of local talent for start-up enterprises.

The start-up world faces numerous hurdles, ranging from financing to human resources, and from launch through tenacious growth. With such a huge population, there is numerous potentials for entrepreneurs to provide products and services ranging from food, retail, and

hygiene to solar and IT solutions for everyday problems that may be delivered at low pricing. It's worth noting that some of these firms could become unicorns and world-renowned corporations if they extend into other emerging and poor countries.

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15. A Study on Sustainability of a Cashless Society with Respect to Mumbai City

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Abstract

Any transaction which is cashless in India, is an effort to move towards a cashless economy by minimizing the use of physical or hard cash such as coins and notes. The study analyses how a cashless society can benefit both country and environment. Cash is currently one of the most important pedals of the Indian economy's cycle: as a resource it circulates until physically destroyed, by regulation, wear and tear, accidental damage or loss, hence the government needs to maintain cash which results in costing the government millions of rupees. So is cash sustainable? This paper throws light on assessments that spot different perspectives, yet are likely relevant across various countries. This study is to compare India to other developed countries and find the challenges and opportunities which are associated with cashless transactions. It has been conducted to unravel the challenges and opportunities of a cashless economy by promoting E-Money or electronic money instruments, developing electronic financial infrastructures and spreading digital transaction habits among people.

Keywords: Cashless economy, Digital transaction, Resource management.

Introduction

Digital payment system before the spread of Covid-19

Operating in cash costs countries about 0.5% of their GDP per year, but it's not the only reason why we are shifting towards a cashless economy. The other reason is demand, the young and new generation is demanding convenience, fast, easy and more secure way of payment. After 2011 introduced NFC (Near-Field Communication) system payment has become more than easier. Digital payment systems help the government to track and monitor each and every transaction but the downside is that it concerns privacy and cyber-attacks. Besides in remote areas there is always a problem of internet and connection, issues with respect to illiteracy, hence they have no choice but to rely on cash.

Digital payment system after the spread of Covid-19

Since India went under lockdown from 23rd March 2020, People were trying to go for digital payment as often as possible avoiding physical contact with each other. And this has helped the public with their transactions. The key element of the digital payment system is that it can take place anywhere and anytime. And if we take a step back and take a look at the whole picture it has made a global impact since less cash transactions are happening. The economy is still moving though at a slower pace but it hasn't just stopped.

Review of Literature

- R. Elavarasi in her paper titled “A study on the customer perception towards e-banking” is about Customer Awareness and their Preference towards E-Banking Services provided by the banks it studied the customer behavior & attempted to find out their most preferred e-banking services. Inputs have been made to identify better services providing commercial banks with regards to e-banking services to customers. The researcher has identified the level of customer satisfaction of internet banking. The paper shows that age, education, qualification, occupation, income level of customers are major factors that decide usage of e-banking services.
- Leong, Kelvin.; Sung, Anna wrote a paper in 2018, titled "FinTech (Financial Technology): What is It and How to Use Technologies to Create Business Value in the Fintech Way?" focused on advisory services and compliances. Their paper was published in the International Journal of Innovation, Management and Technology.
- A. Samsunisa, in her paper “Adoption of Internet Banking: An Empirical Study in Chennai”, focused on the utmost satisfaction of users. Her study says that customers are ready to accept internet banking because of certain ethics and benefits such as convenience, efforts and time saving methods, which is possible in the future only by obtaining maximum trust of the customers.

Aims and Objective

- To Study the Environmental Cost of Cash.
- To Analyze the effect of pandemic on Cashless Society.
- To Study Sustainability of a Cashless Society.

Hypothesis

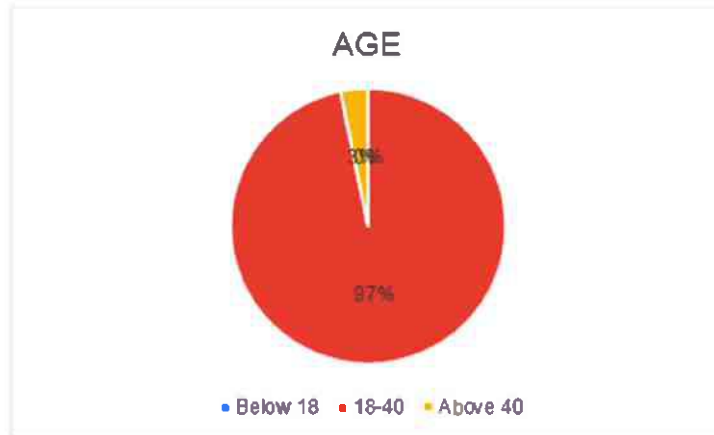
H0: There is no significant effect of pandemic on Cashless Society.

H1: There is a significant effect of pandemic on Cashless Society.

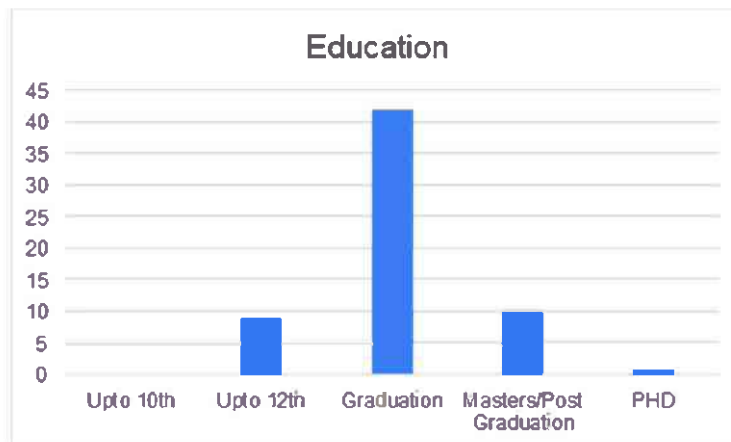
Research and Methodology

Research design is descriptive. The data for the study is collected from both primary and secondary sources. Primary data is generated through an online survey. The population targeted for the study are Mumbai based individuals ranging from the age group of **18 to 40 years** and above. A sample of **62 respondents** is collected by randomly sending the survey forms through communication means like E-mail and Whatsapp, etc. And secondary data is collected via reliable website.

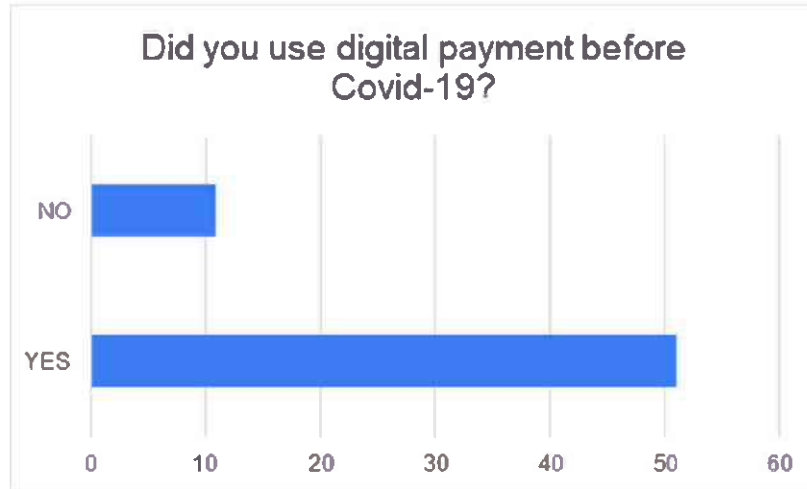
Data Interpretation



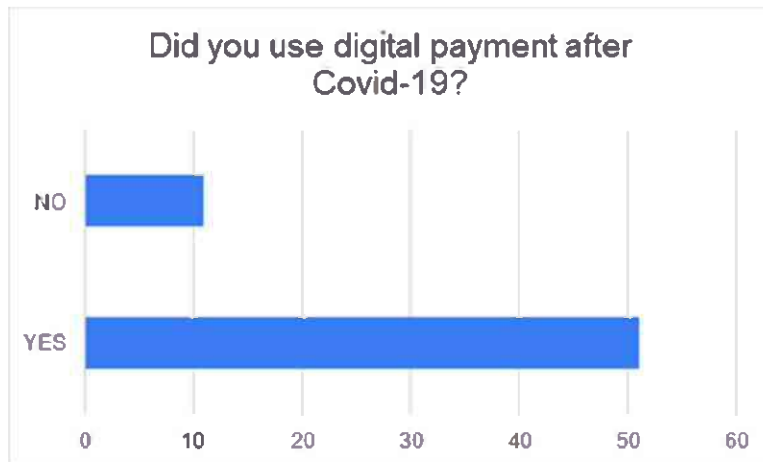
Explanation- The age of our respondents ranged between 18 to 40 and above, among which 97% of respondents were at the age of 18-40. 3% of respondents were at the age of above 40.



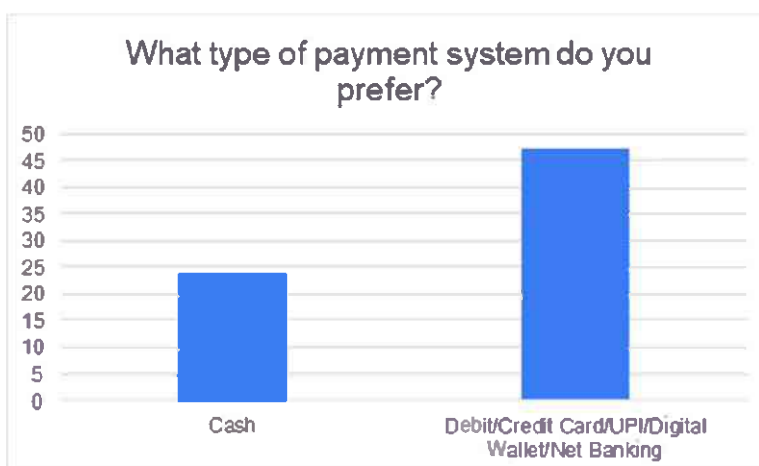
Explanation- When we look at the qualification of our respondents, 14.05% of respondents educated upto 12th, 67.07% of our respondents have completed graduation. 16.01% of our respondents have completed masters/postgraduate degrees and 01.06% hold a doctorate degree.



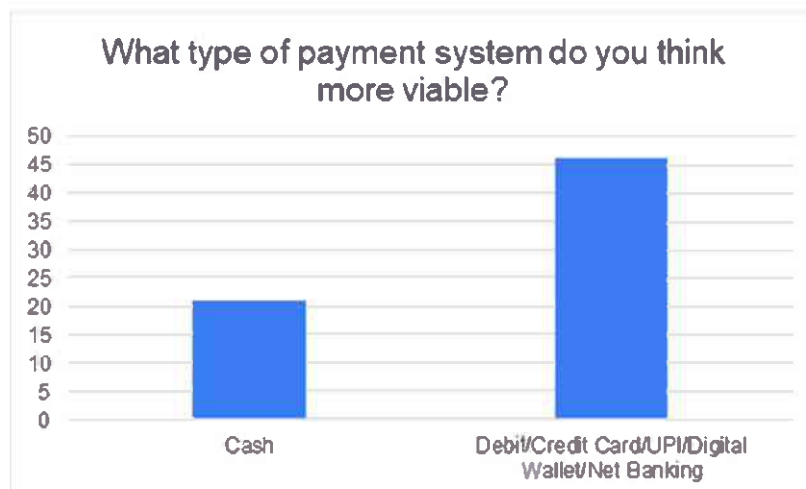
Explanation- Out of 62 respondents, 82.3% of our respondents were already the users of digital payment before the discovery of Covid-19 and 17.7% of people didn't use digital payment systems.



Explanation- Out of 62 respondents, 82.3% of our respondents used to use digital payment after the discovery of Covid-19 and 17.7% of people didn't use digital payment systems.



Explanation- Out of 62 respondents, 38.07% of our respondents prefer cash as their medium exchange and 75.08% of people use digital payment systems.



Explanation- Out of 62 respondents, 33.09% of our respondents think cash is a viable medium of exchange and 74.02% of people think digital payment systems is more convenient.

Testing of Hypothesis

Anova: Single Factor						
SUMMARY						
Groups	Count	Sum	Average	Variance		
Column 1	62	73	1.177419	0.148334		
Column 2	62	73	1.177419	0.148334		
ANOVA						
	SS	df	MS	F	P-value	F crit

Between Groups	1.10E-13	1	1.10E-13	7.42E-13	0.9999	3.918816
Within Groups	18.09677419	122	0.148334			
Total	18.09677419	123				

By using Anova: Single Factor test as $p > 0.05$ i.e. 0.9999 P ($T \leq t$), hence hypothesis H_0 (i.e. There is no significant effect of pandemic on Cashless Society.) is accepted.

Suggestions

According to our survey, we found out that a certain level of education is required for the usage of digital payment systems. Our suggestion is that the payment interface should be made easy and there should be more awareness regarding the same. With respect to our current situations keeping the pandemic and the social distancing norms in mind, we need to maintain minimum human contact.

Our suggestion to coders and application developers is to create a better and more secure system, as people are putting their hard earned money at risk and it shouldn't get stolen. As the businesses are going online, the risk of cyber-attacks keeps increasing day by day.

It is also important that we have a control on how fast this change takes place because some people might find it difficult to keep up with the pace of development, some people may find it hard to grasp and understand the digital payment system or fintech. Also, there are people who heavily rely on cash because they don't have the proper resources or a bank account.

Conclusions

Digital payment systems are helping local vendors and many consumers at a great extent and in an innovative way. It has managed to keep our economy alive and also reduced the risk of human contact with respect to the current pandemic norms. The people who are using digital payment systems should also encourage others to give it a go. Although if we look at the bigger picture, Central banks enact monetary policies by taking control over the amount of money which is printed and which is in circulation and they are able to do it because they are the only entity that prints money. Here the purpose is to control the flow of cash in the economy, but in a society which is cashless it is a bit harder because there are other entities too that can create money, For instance, Facebook announced that they are looking forward to launching their own digital currency. The point is that the digital payment system is a great opportunity for making

the economy cashless but we should also look out for consequences. Also, the government needs to make sure as we move towards a cashless society, no one is left behind.

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16. A Study on Challenges Faced by Service Industry

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Abstract

This research carries out detailed information about the marketability challenges faced by the service industry. The service sector has been evolving for the last fifty years and it is no longer restricted to just selling their product. The new service sector aims to grab a larger share in the market. The new areas of focus are reliable customer care, timely delivery and faster reply to the complaints. Furthermore, the growth of the service industry has faced many challenges and opportunities equally. This research paper aims to provide detailed information regarding the same. We have gathered information about how and what challenges are faced by the service sector on account of marketability. It combines answers to questions asked to a group of people who included students, teachers and the non-teaching staff.

Keywords

- Service Industry
- Challenges faced by Service Industry
- Marketability
- Intangibility
- Perishability
- Ownership

Objectives

- To find out the different challenges faced by the service industry in terms of marketability.
- To learn about the different market trends in the service industry.
- To provide suitable solutions to the challenges faced by the service industry for better future.

Introduction

Service Industry is the one that is not directly related to the production of physical goods such as manufacturing. Instead, the service industry is associated with the other dynamics such as transportation of goods, wholesale trade and retail trade, providing reliable and trustworthy customer care system and aiming to resolve complaints on a fast basis. Some other services are provided to the consumer directly. These include health care, education, information services, legal services, financial services, and public administration. As per data collected, the service industry accounts to almost 70 to 80 percent of employment in the modern economies. The service industry is also termed as the tertiary sector of the economy as it was assigned with the responsibility of transporting, distributing and selling goods produced in the manufacturing which is called the secondary sector.

Literature Review

There are many challenges that are faced by the Service Industry as the products offered by them are intangible in nature. They are perishable and provide lack of ownership. Furthermore it becomes tiring to serve multiple customers at the same time. It becomes more annoying when you get an angry customer and have no possible solution for his problem. However, some of the solutions to the challenges faced by the Service Industry are: We can add on customer testimonials in order to overcome the challenge of product intangibility. We can make use of customer photos along with their reviews on our marketing agenda. While dealing with customers, we should make an effort to know their preferences and choices well enough so as to provide them with similar services. Furthermore, we can offer heavy discounts and promotion schemes in order to overcome the obstacle of perishability.

Main Content

Service Industry is the industry that is not directly associated with the manufacturing or production of goods such as agriculture. It is instead associated with the responsibility of transportation of goods, wholesale trade and retail trade, providing reliable and trustworthy customer care system and aiming to resolve complaints on a fast basis. Some other services are provided to the consumer directly. These include health care, education, information services, legal services, financial services, and public administration. The service industry mounts to providing almost 70 to 80 percent of employment in the modern economies. It is that domain of the industry that creates services instead of tangible objects. For example: Tangible industries

such as mining, agriculture, manufacturing produce tangible products. Service Industry on the other hand comprises of banking sector, communications, wholesale and retail trade, professional engineering, computer software development, and medicine, nonprofit economic activity, all consumer services, and all government services, including defense and administration of justice. Marketability is commonly defined as the ability of a commodity to be sold or marketed. It is the attractiveness of a product to potential clients or employers. As the service industry works with intangible products, the challenges faced by it increases. There are several marketability challenges that are faced by the Service Industry. Some of them are:

Intangibility of Services: When customers are buying tangible products, they are exactly aware about what they're purchasing. The effects of services is not apparent immediately or it does not cause results immediately.

Lack of Ownership: When it comes to a concrete object, you can purchase it and take it home with you but the same cannot be done with services. You can purchase it for a specific period of time after which you might have to buy it again.

Services are Perishable: Services might not get spoiled over a certain time period. However, they can get exhausted after which you'll have to renew those again and continue the same cycle until you need those specific services.

Having to serve multiple customers at the same time becomes tiring.

Facing annoying or angry customers.

Having absolutely no solution to the customer's problem. Sometimes customers don't take NO for an answer.

Research Methodology

We have made use of the Questionnaire Method in this research. A group of 20 people were asked a set of 5 questions. The questions were asked to students, teachers as well as the non-teaching staff. The people filled out the survey form and mentioned their email id which was kept confidential. Only the questions that were asked to the respondents have been mentioned below. There was no objection taken by the respondents regarding the questions asked for the purpose of research.

Findings

- The questionnaire method of research was used to carry out the process of gathering information from a group of 20 people via questions. A large section of the group of

respondents were unaware about the service industry let alone the marketability challenges faces by it.

- However, there was a section of respondents who knew the basic information about service industry and the challenges faced by it. These people were willing to actively participate in the research in order to find out the challenges faced by the Service Sector and ways to overcome it.
- In addition to these groups there was a separate group of respondents who were not completely aware of the topic at hand but we're more than willing to learn about it and participate in the research.
- The questionnaire also received some negative responses from people who majorly lacked knowledge about the mentioned topic. some people were asked about ways to overcome the challenges faced by service industry and they had some fascinating ideas in mind.
- Out of the 20 people, 5 people selected the option of 'YES' to the first question: 'DO YOU KNOW WHAT IS MEANT BY SERVICE INDUSTRY?' Whereas 10 people opted for the option of 'No'. Two people selected the option of 'HEARD ABOUT IT BUT DON'T KNOW
- WHAT IT IMPLIES'. The remaining 3 people chose the option of 'Others.'
- The second question: 'If yes, what is Service Industry associated with?' was answered by 20 people. 5 people selected the first option of 'YES'. 10 people opted for the second option of 'NO'. Zero respondents selected the third option. While the fourth option was selected by the remaining five respondents.
- The third question: 'Do you know the responsibilities of the Service Industry?' was answered with 'YES' by the same five respondents. 10 respondents opted for the third option of 'Heard about it but don't know what it implies'. While the remaining 5 selected 'No'.
- The fourth question: 'Do you know the marketability challenges faces by the Service Industry?' was answered with 'YES' by a group of 5 respondents out of the 20. 10 people opted for 'Heard about it but don't know what it implies. While the remaining 5 opted for 'Others.'

- The fifth question: ‘Do you know of any way to overcome the marketability challenges faced by the service industry?’ was answered as ‘YES’ by the five respondents who are aware about the topic. Ten people selected ‘NO’ while the remaining five opted for ‘Heard about it but don’t know what it implies.’

Conclusion

The service industry is one of the fastest-growing industries in today’s time. Just like any other industry, the service industry also has a lot of marketability challenges that it has to face. Since it provides intangible services to its customers, the service industry has to overcome the challenges of perishability, providing ownership, large base of customers and so on and so forth.

Suggestions

- Add customer testimonials to overcome intangibility
- Make sure to know your customer thoroughly before interacting with them
- Handle the customers with patience
- Offer different promotional schemes and heavy discounts to overcome the issue of ownership.
- Make sure to keep your customers happy.

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17. Change Management in Garment Industry in Mumbai Suburban

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Abstract

Fashion industry is a multimillion industry. Garment industry is divided into the production of clothes and fashion products. It is focused on achieving optimal results concerning supplies, preparation, production and distribution of fashion products. It is characterized by development of fashion trends, brands, development of distributive network and stores and optimization of logistics from production to retail stores. Technical-technological development in the last forty years enabled the garment industry to implement new methods and procedures and increase productivity while using new textiles and knitting. On that way the industry keeps up with more complex wishes of consumers, demands and fashion trends in the world. The most important tone concerning the rate of growth, design, fashion, utilization and size of assortment is given by centers of large consumption.

Despite such a solid contribution to India's economy and sustained growth in export earnings, the textile industry is faced with several challenges such as duty imposition and decline of major markets like the US and this in turn has rendered India's apparel industry slowdown back home. Textile mills are shutting down and there is no expected growth in jobs because exports are not growing. This current scenario prompted the recent overtures in the schemes for the promotion of textile industries. In this backdrop, this research paper attempts to analyze the contribution of Textile Industry to the Indian Economy and its prospects for the country's foreign exchange earnings and to study the various Government policies, programmes, and agencies involved in the promotion of Textile Industry in India.

Keywords- Assortment, Rendered, Imposition, Overtures

Objectives

- To achieve overall quality improvement of the products of the textile industry by providing testing and technical services.
- To enhance overall skill levels through integrated skill development scheme (ISDS)
- To estimate the domestic consumption of textile in the household sector
- Efficient functioning by monitoring activities through the RDF system
- Bringing efficiency through administrative reform.

Introduction

The Garment Industry of India is an Rs -one trillion industry. Almost 33 % of its knitwear production and about 20% of its woven-garment production, both by volume, enters export markets. Overall about 25 % of the volume of its garment production goes into export markets, leaving 75 % for domestic consumption.

The Industry covers over one lakh units and employs about 6 million workers, both directly and indirectly in almost equal proportion. The indirect portion helps to sustain the direct production sector in the shape of items associated with the garment industry production including sewing/embroidery thread, buttons, buckles, zippers, metal plates, cardboard sheets, plastic butterflies and packaging material.

Organized sector of the garment industry is roughly 20% of the total industry, concentrating chiefly on exports. These are usually limited Companies while the rest are proprietary or partnership Companies.

Geographically, men's garments are largely produced in western and southern India while production of ladies garments predominates in North India. Eastern section of India specializes in children's garments where in fact, these took their birth.

Fibre-wise, 80% of the production is of cotton garments, 15% of synthetic/mixed garments and the rest of silk and wool garments.

The industry manufactures over a 100 different types of garments for men, women and children. These includes overcoats/raincoats, suits, ensembles, jackets, dresses, skirts, trousers, shirts, blouses, inner-garments, T-shirts, jerseys/pullovers, babies garments as well as accessories like shawls/scarves, handkerchiefs, gloves and parts of garments.

Fabric constitutes 65 to 70% of the cost of production with labour making up a further 15% and the rest go for overheads and manufacturer's profit.

Literature Review

Schmitt B 1999 brand experience is conceptualized as sensations, feelings, cognitions and behavioral responses evoked by brand related stimuli that are part of brands design and identity, packaging, communications and environments. The authors distinguished experience and constructed a brand experience scale that includes four dimensions- Sensory, affective, intellectual and behavioral. Moreover brand experience affects consumers satisfaction and loyalty directly and indirectly through brand personality associations.

Meenakshi (2003) did a comprehensive study on the opportunities that would be provided by WTO to the Indian Textile industry. This paper gives a lot emphasis on new capacity installation to take the benefits to the fullest extent in India has to be a true gainer in competition to other nations. Since India's own consumption per capita is also on the rise with the rise of income and consumption habits, the profit margins available to Indian textile and clothing producers will be more. But in export market, the prices will be driven by international factors and profits will be under pressure. So the exporters might have to go for a strategy of partial exports and partial domestic sale.

Vivek (2004) in his article had said that JC Penny a leading retail chain of US looks India for sourcing its garments in woven and hosiery. He is of opinion that India will be fulfilling its major need of Hosiery and woven garments in cotton while China will be good for synthetic fabrics and its garments.

Main Content

Fashion industry, multibillion-dollar global enterprise devoted to the business of making and selling clothes. Some observers distinguish between the fashion industry (which makes "high fashion") and the apparel industry (which makes ordinary clothes or "mass fashion"), but by the 1970s the boundaries between them had blurred. Fashion is best defined simply as the style or styles of clothing and accessories worn at any given time by groups of people. There may appear to be differences between the expensive designer fashions shown on the runways of Paris or New York and the mass-produced sportswear and street styles sold in malls and markets around the world. However, the fashion industry encompasses the design, manufacturing, distribution, marketing, retailing, advertising, and promotion of all types of apparel (men's, women's, and children's) from the most rarefied and expensive haute couture (literally, "high

sewing”) and designer fashions to ordinary everyday clothing—from couture ball gowns to casual sweatpants.

The fashion industry is manufactured in another and sold in a third. Because data of the fashion industry typically are reported for national economies and expressed in terms of the industry, many separate sectors aggregate figures for world production of textiles and clothing are difficult to obtain. Garment industry is one of the topmost leading industries in today's world. Garment industry provides many employment opportunities to the youth.

Research Methodology

Fashion industry, multibillion-dollar global enterprise devoted to the business of making and selling clothes. Some observers distinguish between the fashion industry (which makes “high fashion”) and the apparel industry (which makes ordinary clothes or “mass fashion”), but by the 1970s the boundaries between them had blurred. Fashion is best defined simply as the style or styles of clothing and accessories worn at any given time by groups of people. There may appear to be differences between the expensive designer fashions shown on the runways of Paris or New York and the mass-produced sportswear and street styles sold in malls and markets around the world. However, the fashion industry encompasses the design, manufacturing, distribution, marketing, retailing, advertising, and promotion of all types of apparel (men’s, women’s, and children’s) from the most rarefied and expensive haute couture (literally, “high sewing”) and designer fashions to ordinary everyday clothing—from couture ball gowns to casual sweatpants. The scope of the method study is not restricted to only manufacturing industries. Method study techniques can be applied effectively in-service sector as well. It can be applied in offices, hospitals, banks and other service organizations.

Conclusion

Clothing has never been more accessible and affordable than it is today. City slickers and suburban inhabitants alike don’t have to go far to acquire mass-produced garments from prominent, fast fashion companies. In a globalised world, the latest in high fashion trends are made available to the average, first-world consumer in a matter of weeks. It’s a business model that appeals to the masses, bringing instant gratification to a society that expects nothing less at this day in age when shopping is available at the tap of a finger on a glass screen. But behind the glass screen, the trendy display cases, the cheap, chic clothing, and the like, is an industry that can’t be sustained in an ethical or environmental manner.

The fashion industry is one of the most polluting industries in the world. Rapidly producing garments in high volumes additionally generates textile and chemical waste in equally high volumes. To power this global industry at the lowest costs requires outsourcing labor from developing countries, often times where lax regulations allow for companies to get around quality control restrictions concerning both material and labor. Consequently, laborers are underpaid and mistreated. This unsustainable industry will only continue to grow as long as consumers are ignorant or continue to turn a blind eye to the environmental and societal impact it leaves on the world.

In the best interest of the planet and its inhabitants, the fashion industry is in need of a reformation, changes that are sustainable and ethical. Awareness and acknowledgement of the problems that plague the environment due to garment production must increase in order to gain support from consumers in putting pressure on the suppliers. Consumers must be educated on the processes required to create their clothing and how those processes and resulting waste impact environments and people across the world. They need to be conscious of their actions and the kind of industry they are supporting. Donating clothing, thrifting, and supporting slow fashion and ethical practices are a few ways to practically be part of the solution. Garnering support from the public in pushing for more sustainable practices and initiatives is inherent, but what holds major power in driving the reformation of the fashion industry are the enforcement of public policies and incentivized regulations. Ultimately it is up to both the consumer and supplier to help give the industry the makeover it needs.

From the Findings discussed under 5, it is evident that the problems faced by the local textile weaving industry could be best resolved by taking appropriate corrective actions by the respective stakeholders of the industry. This includes employees and owners of firms, suppliers, creditors including banks and other financial institutions, buyers, industry associations and chambers and the government.

Certain measures such as elimination of wastes and improving labor productivity which are internal and firm specific should be taken up by the respective organizations. The macro issues such as inconsistent tariff structures and concessionary funding for new investments in the industry could be implemented with the assistance of the state and the private sector.

Garment industry is the top leading multi billion company which has a gross profit margin of millions. Garment industry includes clothings.

Suggestions

It is critical to address the anomalies in duties and tax structures that have led to the increase in cost of production, making this industry uncompetitive. At present, Indian cotton yarn and fabric sectors are struggling on the export front due to the high incidence of block/embedded taxes and levies/surcharge of over 6%, in comparison to their counterparts in other countries. In order to make Indian fiber, yarn and fabric exports competitive, the RoSTCL benefits should be extended to the entire value chain. (These are at present only offered for apparel and made-ups businesses.)

Also, the textiles industry (especially the fabric sector) is struggling to avail credit of input GST on services like contractual manpower, repair and maintenance. Further, a majority of dyes and chemicals attract 18% GST rate owing to 5% GST on fabric output. The Government should devise a suitable mechanism for refund of GST credit accumulation for these key items.

The Government needs to speed up finalizing free trade agreements (FTAs) with major markets, and also explore new markets. The EU FTA is critical for this industry. India has a 9.6% duty disadvantage compared to other exporting countries. Furthermore, the introduction of WTO-compliant export incentives will help India's textiles and apparel industry continue its contribution to exports.

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18. Role of Women Entrepreneur in Economy

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Abstract

Business visionaries assume a vital part in any economy. These are individuals who have what it takes and essential drives to take a few groundbreaking plans to advertise or offer support and settle on the best choices to make their thoughts beneficial. The informed Indian Women need to go quite far to accomplish equivalent freedoms and positions since customs are well established in Indian culture where the humanistic and mental variables set up have been male-overwhelmed. Notwithstanding every one of the social obstacles, Indian Women have been standing tall from the remainder of the group and are commended for their accomplishments in their individual fields. The change of the social texture of Indian culture, as far as the expanded instructive status of Women's and different yearnings for better living, has required an adjustment of the way of life of each Indian lady. She has rivaled man and effectively remained strong with him in varying social statuses and business is no exemption for this. These Women's chiefs are confident, powerful and ready to face challenges. Eventually, a few significant issues looked at by Indian Women's business people, examples of overcoming adversity of Indian Women's business visionaries, factors affecting Women's business ventures and the point of view of various areas of the general public with regards to Women's business ventures have been noted. The outcomes clarified the huge effect of Women's business on the economies of the world. It was seen that the lady's cooperation in innovative exercises supports their family pay as well as assumes a huge part in monetary turn of events and social prosperity of the general public.

Key words- visionaries , humanistic, commended, exemption, overwhelmed

Objective

1. To concentrate on the lady's business visionaries in the economy.
2. To be aware of the different government plans for Women's business people.
3. To concentrate on the outlook of individuals through private meetings, and rundown out a few examples of overcoming adversity.

Introduction

Female Entrepreneurs might be characterized as Women or a gathering of Women who start and work an undertaking. A Women business person has a few capacities. They ought to investigate the possibilities of starting another venture; attempt hazards, present advancements, direction, organization and the board of a business and give powerful administration in all parts of a business. Women Entrepreneurs are very expanding in the economies of practically all nations. The secret business possibilities of Women's have been expanding with the developing aversion to the job and financial status inside the general public. The information, capacity and consistency in business are the central explanations behind Womens to approach undertakings. Women business visionaries participate in business because of to and fro factors that give certainty to Womens to have a self-supporting occupation and remain on their feet. The FEI has been utilized as an intermediary of Women' business ventures (WE), and human advancement record (HDI) has been utilized as an intermediary of financial turn of events. Significant goal of this study is to gauge the effect of Women' business people on financial improvement all over the planet. Along this principle level headed, the concentrate likewise planned to quantify the effect of globalization which is straightforwardly estimated through GI and the effect of orientation disparity which is straightforwardly estimated through GII. Different investigations (Satar and Natasha, 2019; Shinar et al.,2018) have analyzed the entrepreneurial adventures regardless of orientation, however overlooked the portion of Women money managers in the economy. Women business ventures had additionally been tended to in some studies such as Amrita et al. (2018) and Guzman (2019). Some pre-owned essential data, some utilized auxiliary information and other utilized both essential and optional information, while some opted the contextual analysis approach. However, this multitude of studies had been directed at miniature level and other degree was restricted to some specific area of the world. This study has been conducted uniquely by utilizing optional information at worldwide level. To relate Women entrepreneurship with financial turn of events, this study utilized four composite records

Literature Review

Sarfaraz, Faghih and Majd have shown a factual connection between Women' business venture and orientation fairness. They have utilized a connection examination to research how orientation related financial turn of events and Women' innovative exercises are related.

Raghuvanshi, Agrawal and Ghosh manage the investigation of obstructions to Women's business ventures through a DEMATEL approach. This paper incorporates recognizing boundaries from prior investigations and investigates potential setbacks among them.

Sharma Y has shown an overall report on Women's business people in India. They have featured the accepted practices winning even to this date that required prioritization and mindfulness.

Brush and Cooper, 2012; Patil and Deshpande, 2018). Presently it is recognized that lady's business is a significant pointer for world turn of events. Women business visionaries assume a critical part in creating occupations, abundance, destitution decrease, human turn of events, schooling, wellbeing and country's improvement particularly in non-industrial nations. There are numerous examples of overcoming adversity of Women's business people which have been examined in the writing and outlined the fundamental requirements on their way (Byrne et al., 2019; Neumeyer et al., 2019).

Suriya Murthi et al. (2009) featured the requirements of Women's business people looking into creating economies. As they are significant supporters of the development of the worldwide economy, particularly in low pay and center pay economies in this way, it is underlined that they ought to work together with government and monetary establishments to beat these limitations. It has been asked how to handle such snags, and it is urgent for Women entrepreneurs to get perceived by their character which will at last effect on the worldwide economy.

Main Content

Female Entrepreneurship and Development in India: -

The Indian economy has been seeing an uncommon change since mid - 1991, with new approaches of monetary advancement, globalization and privatization started by the Indian government. India has incredible innovative potential. As of now, Women's inclusion in financial exercises is set apart by a low work cooperation rate, unnecessary focus in the sloppy area and work in less-talented positions. Any technique focused on monetary improvement will be trimmed without including Women who establish half of the total populace. Proof has unequivocally settled that an innovative soul is certainly not a male privilege. Women business ventures have acquired energy over the most recent thirty years with the expansion in the quantity of Women's undertakings and their considerable commitment to financial development.

Problems of Women Entrepreneurs

Females deal with issues as business people as well as Women themselves and along these lines contrasted with men the issues of Women's business visionaries are various. The issues range from preparing different assets including the issues of capital, advertising, natural substance, deals, work, specialized, rivalry, new innovation, the issue of land/Shed/water/power/charges, absence of family support just as absence of government support and such. Consequently, their concerns emerge both from the inside and outside and furthermore vary from one venture to another. A portion of these issues are numerous and like all, while for some others it is more explicit and connected with the line of action of the undertaking. Some have the issue of the outer climate; whatever be the issue there is no recommended equation to manage them. The issues must be managed by the business visionaries themselves any other way it would influence the working of the actual venture. Productive and convenient treatment of the issues prompts their prosperity. Socio individual issues: Wrong demeanor of the general public against Women because of absence of appropriate training and data, monetary backwardness and okay bearing limit. Administrative issues: This is because of absence of enough information on broad administration and experience, absence of talented work, non-appearance and low work turnover, absence of obvious destinations, transportation issue as women. The issue of Labor: over this review, it has been seen that the lady's business people in the chosen bunch face different work issues in their units. Less Confidence: Women business people are not sure with regards to their solidarity and skill. Their relatives don't remain by their innovative development. As of late, however the circumstance is changing, yet Women need to confront further change for expanded enterprising development.

Organizations Promoting Women Entrepreneurship in India

Public Resource Center for Women (NRCW) - An independent body set up under the National Commission for Women Act, 1990 to situate and sharpen strategy organizers towards Women's issues, working with initiative preparation and making a public data set in the field of Women's turn of events.

Female India Trust (WIT)- WIT is a magnanimous association set up in 1968 to foster the abilities of Women and to acquire an ordinary pay by giving preparation and business open doors to the penniless and incompetent Women of all networks in and around Mumbai.

Improvement of Women and Children in Urban Area (DWCUA) - DWCUA was acquainted in 1997 with coordinating the metropolitan poor among Women in financial independent work movement bunches with the double evenhanded of giving independent work open doors and social solidarity to them.

Female Development Cells (WDC)- To smooth out orientation improvement in banking and to have

Zeroed in consideration on inclusion of Women by banks, NABARD has been supporting the setting up of Women

Advancement Cells (WDCs) in Regional Rural Banks and Cooperative Banks.

Steps Taken by the Indian Government

The development and advancement of Women' business people need to be sped up in light of the fact that pioneering improvement is unimaginable without the support of women's. The Government of India has additionally formed different preparation and improvement cum work ages programs for the Women to begin their endeavors.

- A. Specific objective gathering: It was recommended to regard women as a particular objective gathering in all significant advancement projects of the country.
- B. Arranging preparing offices: It is additionally recommended in the part to devise and expand professional preparation offices for Women to suit their changing requirements and abilities.
- C. Developing new hardware: Efforts ought to be made to build their effectiveness and efficiency through suitable advancements, gear and practices.
- D. Marketing help: It was proposed to give the necessary help to advertising the items delivered by Women' business visionaries.
- E. Decision-production process: It was likewise recommended to include the Women in the dynamic cycle.

Research Methodology

- Auxiliary information has been added to composing this paper. Optional information was gathered from National and International Journals distributed reports of RBI, NABARD, Census Surveys, papers, distributions from different sites which zeroed in on different parts of the public authority zeroing in on the issue of Women Entrepreneurship.

- Essential information has been gathered through a general public review in which an organized survey was made and the reactions were assembled from individuals of various age gatherings and callings.
- Contextual analyses have been gathered from optional sources like internet-based sites and articles

Conclusions

Women, being practically half the population of India, play a significant part to the extent that the monetary improvement of the nation is concerned. India is a male-ruled society and Womens are thought to be monetarily just as socially subject to male individuals. Women' business visionaries dealt with issues like absence of training, social hindrances, legitimate conventions, significant expense of creation, male-ruled society, restricted administrative capacity, absence of self-assurance and so forth Different variables like Pull and Push factors affecting Women' business visionaries. Effective driving money managers in India. The public authority makes different strides for the upliftment of Women' business visionaries in the 7th five-year plan, 8th five-year plan and 9th five-year plan. Women have the potential and assurance to set up, maintain and direct their undertaking in an exceptionally methodical way, proper help and support from society, family, the public authority can create these Women' business visionaries a piece of the standard of the public economy and they can add to the financial advancement of India. The Government has expanded the significance of women by taking on different plans and projects for their cooperation in financial exercises. On the off chance that the issues of Women' business people are tended to appropriately, they can arise as extremely effective business visionaries obviously better than men business visionaries. The review was started to quantify the effect of Women' business visionaries on the worldwide economy. To quantify this genuine three speculations were created. Alongside Women' business people, two different speculations were likewise formed. These were to gauge the effect of globalization and orientation disparity on monetary turn of events. Globalization found to have an irrelevant relationship with financial improvement for Women' business visionaries. In the majority of the areas of the world, neighborhood morals and social qualities rigorously characterize the jobs of women toward working outside the region and making obstacles to jerk their endeavors all over the planet. Thus, aside from specialized and monetary skill, Women need to defeat the social and moral boundaries too to be effective. Orientation imbalance found to

have huge, however, switched relationships with the monetary turn of events. The more the separation among guys and Womens, the less improvement in the economy. The impact of such an awkward nature can be decreased by working on the aggregate comprehension of the general public with regards to orientation jobs and clear arrangements of orientation uniformity from legislatures. Experimental outcomes upheld each of the three theories of this review, and it is presumed that there is a positive and huge job of Women' business visionaries in the worldwide economy.

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19. A Study on Social Business Venture

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Abstract

This paper embraces a scientific, basic and unnatural assessment of "social business venture" in its not unexpected use, considering both the "social" and the "business venture" components in the idea. Social business venture has turned into the trendy expression in India and all over the planet. Individuals have observed this idea of charity, a piece captivating. The idea of social business ascending in India and all over the planet has helped in serving society in a more significant way than any other time alongside living the soul of business to its fullest. Social business isn't a more up to date idea yet the situating of the idea has ascended higher than ever as of late. The exploration paper further examines likenesses and differentiation among social and financial business alongside clarifying the attributes of a social business visionary. The paper likewise clarifies the ideas like social necessities and social developments according to business' perspective. Social business has expanded its degree and significance as of late, this paper incorporates the two regions also. Finally, what social business can change or mean for the social arrangement and social fiber in India and other created countries.

Keywords:- Social business, Social Innovation, Social Necessities, Social Business People, Corporate Social Responsibility, Social Value Creation, Legitimacy

Objective of the Study

The current review depends on explicit goals, which it legitimizes al-so. Following are the destinations which this examination study expects to accomplish

1. To concentrate on friendly business ventures with its essential structure.
2. To underline the jobs and obligations of social business people in Indian culture.
3. To rattle off the difficulties looked by friendly business ventures in India. Also give ideas to confront existing difficulties for social entrepreneurship in India.

Introduction

Business venture has numerous different kinds too; it is partitioned into various attributes and rules, one of the rules being Social. This sort of business venture is extremely remarkable and has various mixes of parts. The superb target of social business venture stands not quite the same as the typical goals of business; here friendly advantages are clubbed with financial advantages. More often than not, social business ventures are inseparable from social assistance/work. The likenesses are there, however the greatest distinction is the presence of benefits. Despite what might be expected, social business ventures remember benefits for social help together and places non-individual advantages in center. Social business is an extremely helpful peculiarity as it tends to the lower part of the pyramid of the market by offering items and administrations, which are both imaginative and modest. It creates its gains against social work/administrations by selling a special and inventive item/administrations to a dismissed segment of clients, helping them develop and foster the ways of life, while social business people bring in cash out of it. The most unmistakable model incorporates miniature financing, instructive foundations, clinical establishments and so forth. The great target of social business is to change society rather than bringing in cash for themselves.

Literature Review

The writing survey contains the work previously done on the area of examination close by. A writing audit is likewise required for understanding the idea of the exploration point exhaustively so that, as indicated by that, the specialist can shape his methodology for the examination theme. The writing survey for the current review is as per the following-

1. Earnest and Young in their report named "Social business Emerging business amazing open doors' ' (2014) states that "Making an incentive for society in numerous nations the job of the public authority in the financial area is moving towards privatization of public obligations. Socially innovative exercises obscure the conventional limits between general society, private and non-benefit areas, and underline mixture models of for-benefit and non-benefit exercises.
2. Singh, Partap, Dr. in his exploration paper title "Social Entrepreneurship-A developing pattern in the Indian economy"(2012) underlines that "Social business is the acknowledgment of a social issue and the employments of innovative standards to put together make and deal with a social dare to accomplish an ideal social change.

Importance and Definition of Social Entrepreneurship

Social business venture is one of the significant feeders of business venture, it is something other than generosity and enormously affects social changes/upliftment in non-industrial countries. A social business person is somebody who perceives a social issue and uses enterprising standards to arrange, make, and deal with a dare to roll out friendly improvement. Though a business visionary ordinarily gauges execution in benefit and return, a social business visionary surveys accomplishment as far as the effect she/he has on society." This meaning of social business is advancing the fundamental parts of social business venture; they are-

1. It is attempted by an extraordinary gathering alluded to as friendly business people.
2. It is a circumstance where a social issue is distinguished and settled utilizing pioneering standards.
3. The principle reason remains at bringing social changes, rather than creating individual gains.
4. Social business venture is effective as far as not the enormous benefits, but rather the unquantifiable social effects.

Who is a Social Entrepreneur?

Social business visionaries are those business visionaries who attempt social business ventures. They have every one of the qualities of a monetary business visionary, with the exception of the persuasive power they have which is gotten from social imbalances and social deficiencies. Social business visionaries are individuals who attempt any friendly issue or deficiency and convert that into an answer cum item. They focus on non-individual benefits rather than a benefit, the essential goal of their reality is to serve the general public as opposed to procuring benefits. They likewise improve their developments alluded to as " social advancement".

Commitment of Social Entrepreneurship in India

Social business ventures are generally material in countries that have formative issues. India being an agricultural country has its social difficulties and social formative issues. Lately, a few new companies/new pursuits have been created remembering social interests and giving a maintainable answer for social issues and procuring their benefits also. Social business in India has a more extensive degree than monetary business.

Following are the Commitment made by Friendly Business in India

1. Social business venture centers around denied/feeble segments of society, India has north of 27 crore individuals living under such conditions. So friendly business becomes significant and it is required the most for elevating this part of individuals.
2. Social business ventures consider social advantages to be essential and benefits as auxiliary. This aids in getting incredible items/administrations at very reasonable costs.
3. Social business ventures resolve social issues, such issues might incorporate ignorance, young lady youngster misuse, financing, wellbeing, consumable water and so forth. Social business helps in gathering these social issues by profiting by the neighborhood assets and applying enterprising standards. All things considered, we really want social business ventures, with the goal that we can limit the effects the social issues.

Fundamental Traits of Social Entrepreneurship

Social business venture has the fundamental qualities of searching for ways of managing social issues/issues in a more inventive and pioneering way. Social business venture starts with the ID of social issues/weaknesses then it moves to methodically investigate the distinguished issue, taking into account every one of the potential viewpoints. Then, at that point, the social issue is settled by utilizing the inventive methodology by friendly business visionaries through their social undertakings. Following are the qualities of social business venture, which are usually existing in friendly business

1. Social business venture has a danger taking limit like some other part of business venture, it faces challenges and vulnerabilities in setting up friendly business visionaries.
2. Social business venture has vision and premonition too, it sees the issues and observes the arrangement as no one can envision about.
3. Social business venture gives administration and heading to individuals who are working in friendly undertakings for accomplishing a shared objective.
4. The greatest and most likely remarkable component of business venture is imagination, which exists in friendly business ventures also. Social business venture searches for intelligent fixes for social issues.

Jobs and Responsibilities of Social Entrepreneurs towards Indian Society

The jobs and obligations of social business visionaries are given as under concerning Indian culture

1. Social business people can impact society by their extraordinary item/administration focused on friendly upliftment. Their job starts with distinguishing the social issue which concerns everyone rather than a specific order of individuals in the public eye. So distinguishing a fitting social issue/issue is vital.
2. Social business visionaries in India deal with specific issues connected with the mindset of individuals who would rather not change their approach to getting things done. The greatest job of social business people is seeking after them to roll out major improvements, which will reflect in generally speaking society.
3. Social business ventures rely on friendly developments; the test is to make such advancements which can resolve the social issue totally by utilizing least assets.
4. Social business visionaries play the part to arrive at the remotest corner of the country for focusing on the social areas, which are denied essential offices. The obligation of social business visionaries is to contact such individuals and serve them decidedly

Challenges Faced by Social Entrepreneurship in India

Social business ventures, similar to some other parts of social business, likewise face difficulties. Every one of the difficulties are either controllable or non-controllable, yet every one of the difficulties are reasonable. A portion of the noticeable difficulties looked by friendly business in India are given beneath

1. Disarray with social work-Social business venture is for the most part in India is mistaken for social work consequently it can't leave an imprint as a singular substance in India. This is the beginning of a test for social business.
2. The issue of innovativeness The following issue which is looked at by friendly businesses is absence of inventiveness with respect to considering good thoughts to improve society and procuring benefits also. This combination is exceptionally difficult to consider and execute especially in India.
3. Orchestrating finance-One of the difficulties for business ventures in India is the absence of monetary sources. The social business visionaries offering an exceptional item and set of administrations make it considerably harder to get monetary guidance

from setup monetary establishments. This is exceptionally desperate and an impressive justification for the underdevelopment of social business ventures in India.

4. Lack of a gifted/committed labor force This is an extremely exceptional test looked by friendly business ventures only. By and large, individuals land into positions to get an attractive compensation and advantages, however with social business, this turns into a piece hard. Since the excellent goal of social business venture is to get social additions/benefits rather than individual increases/benefits. Under this condition, it is exceptionally difficult to get individuals to work for the firm.

Measures to Face Challenges Effectively

There is no question that social business ventures are dependent upon many difficulties and these difficulties are developing with time and the elements of society. Social business people need to be careful and keep note of minuscule subtleties to confront the predominant (previously mentioned) challenges. There are a couple of steps/measures which can be polished to confront the common difficulties of social business in India-

1. Legitimate preparation and advancement foundations Government should open a few particular committees and organizations for the deliberate improvement of social business ventures. A portion of the foundations are working in the space of financial business ventures; some should be opened for social business ventures also.
2. Incorporation of social business in course prospectus One of the best approaches to scattering mindfulness towards social business is to incorporate a paper/subject on something very similar at an advanced education level.
3. Production of mass mindfulness Steps ought to be taken to make the mass mindful of social business ventures so that individuals don't become confused between friendly business ventures and social work. Media, web-based media, different vehicles can be conveyed for something similar.
4. Giving framework and essential offices The public authority and different partners should deal with the fundamental offices for social business ventures. These offices can draw in individuals towards becoming social business visionaries, in this way the spread of social business venture will increase to multi-folds.

Research Methodology

The examination technique which is applied during the exploration study is illustrative. The information assortment of information is done on an auxiliary premise and the examination is totally done to meet the goals set already for the current exploration. The information and data which is outfitted in the review are taken from different auxiliary sources. Different reports and studies, books on friendly business venture have been referred in the current examination. The goal of the exploration is to observe the extremely fundamental thought with respect to social business venture; the information assortment and research philosophy have been chosen to remember the essential destinations. The sources from where the information has been gathered for the current review are recorded underneath

1. Distributed reports from government bodies like the service of business and ventures
2. Research papers on related themes have been taken for the sources of info
3. Web assets connected with the theme have been utilized for the information
4. Sites and distributed material of social undertakings working all over India and universally.
5. The wide range of various distributed material on friendly business ventures or entrepreneurship has been alluded to during the examination.

Conclusion

Social business ventures can change the essence of society in India, there have been numerous such models and tasks which run under the standard of social business and ended up being life changing for individuals of that area. In India, particularly friendly business ventures have better possibilities as the social issues are going all out here. Social business is an interesting blend of enterprising qualities and generosity. In friendly business items and administrations are intended to have a most extreme social effect alongside creating impressive gains for the firm. Here the functioning region of a firm is ordinarily the region/district which is by and large overlooked by the enormous firms of financial entrepreneurship. The study has the accompanying discoveries

1. Social business is the best blend of social help and innovative abilities to search for social issues.
2. Social business can socially advance. These developments are the specific and inventive solution to social issues/issues which are winning in India.

3. There are numerous instances of social endeavors which are working in India and changing the actual substance of society in India by their remarkable contributions, which includes the neighborhood skill to make social qualities.
4. The development of social business ventures has reflected upon the work and mixture of abilities among individuals at the base level.
5. The degree of training and medical care has additionally expanded because of social endeavors and their development as of late in India.

Suggestions

- Course n of social business venture: Becoming known to a more extensive populace. Coursing of what's going on with this sort of business venture; potential financing open doors; and, odds of help.
- Government backing of relevant business ventures: Governments recognize the significance of this sort of business; thus, plan techniques that will work with and benefit social business people and their expert action.
- Youth cooperation: Social business can end up being amazingly advantageous for youth. The way that youngsters can be expertly engaged with any monetary action, can incite mindfulness, and enthusiasm for the local area and climate.

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20. Franchisee Development of Subway Company

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Abstract

In the universe of literature on franchises, several studies have examined the impact of franchising on economic growth but most of them leads to focus on growth rather than development, although the research has already concluded that franchising does have an influence on economic growth. This paper provides empirical evidence demonstrating the relationship between franchising and development.

This paper is based on a world famous brand 'SUBWAY' that gives the customer a wide range of choice to prepare their order as per their will. A franchise is a license that allows a franchisee to access franchisor's proprietary business knowledge, process and trademark.

In simple meaning a franchisee sell their product under the allowance of the franchisor's business name giving franchise to a franchisee helps the franchisor to expand their business and give their brand's reach to new customers. The franchisor hands over their business secrets and rights to sell their product with the same branding to the franchisee

In straight words, Franchisor means an individual or company that sells or grants a franchise and franchisee is one who buys the franchise.

Keywords: Franchising, Demonstrating, Proprietary

Objectives

- To identify the issues of an entrepreneur for establishing a startup.
- To identify issues of an entrepreneur to set up a franchise business.
- To understand the strategies of an entrepreneur to grow the franchise business.

Introduction

With certain fundamental and huge changes in the economy and world, like demonetization and Covid-19, the franchise business has become more lucrative. Some primary issues like creating a brand or goodwill or creating a target audience is resolved, because the

franchisor has already worked on such essential factors. It was founded on August 28, 1965; 56 years ago at Bridgeport, Connecticut, U.S by FRED DELUCA, PETER BUCK, CARMELA DELUCA. The CEO of the company is John Chidsey (CEO) Their main headquarters are in Milford, Connecticut, U.S and the number of countries they have served are more than 100 countries. They only deal in Submarine Sandwiches , Salads and pizza at some locations only.

It was founded by a 17 year old Fred deluca and financed by Peter Buck in 1965 and was first named as Pete's Super Submarines in Bridgeport, Connecticut U.S. Then after two years it was renamed as SUBWAY. After nine years of establishment the franchise operation began with a second restaurant in Wallingford, Connecticut U.S. Afterwards it has been expanded globally for franchisees.

Subway serves a variety of topping selections . Subway allows their customers to choose or create their food according to their preferences.

Literature Review

After McDonald's , Subway is the largest fast food restaurant in Usa. The Advertisement of their product is done by using slogans like "EAT FRESH" as the food is ready in front of the customer.

a. Moral Hazard Theory

- i. The Moral Hazard Theory is given by GF. Mathewson and RA. Winter in 1994.
- ii. Due to the existence of asymmetric information, the company's direct store knows whether the local demand is high or low, but the headquarters cannot know the status of the demand.
- iii. Direct stores reduce their level of effort when demand is high, and blame the low output level on the natural state when demand is low, which constitutes the unilateral moral hazard of the branch.
- iv. Mathewson and Winter focused on the unilateral moral hazard of the store. If the contract is complete they just have to pay a fixed fee to the headquarters, in this case the company gives out the best results.
- v. Due incompleteness of the contract, it needs to be profit sharing is implemented between headquarters and branches

Main Content

As Subway announced what it called its “biggest changes in the brand’s history,” at least one franchisee wondered why they didn’t include more direct answers to problems he fears could break the brand. With its self-described “transformation” plan, it’s clear Subway is working to boost its image and popularity among the sandwich-eating QSR crowd. Changes are coming to everything from one of its most foundational elements - bread- to brand customer experience elements, including a revamped digital interface and a smattering of store design improvements. But, what about the problems some of its franchisees have expressed with the brand? Is it specifically making any direct efforts -beyond what it calls its “biggest menu changes in history”- to get on better terms with these truest ambassadors of the brand?

Subway, however, insisted that the franchisees behind that action were nothing more than a vocal minority of owners whose views were contrary to that of the majority of its 10,000 franchisees. This website could not find a franchisee willing to go on the record, but one franchisee-who refused to be publicly identified -said his experience with Subway’s leadership has been filled with fear of retribution for anything less than toeing the company line. In fact, he alleged that the brand’s franchisee problems are systemic and rooted in the chain’s current ownership.

Despite several inquiries from QSRweb, Subway declined to comment directly to each of the allegations the franchisee spelled out in the following question-and-answer session, or to permit an interview with Subway leadership around his allegations. Instead, the brand released the following statement:

"Subway is committed to the long-term success of our more than 10,000 franchisees and provides multiple forums for franchisees to share feedback, working hand-in-hand with them to ensure decisions are focused on maximizing their profitability. We are listening and engaging with franchise investors; striving for operational excellence in partnership with the franchise network; and elevating every aspect of our business — from digital innovation and focusing on crave-able food to creating integrated marketing campaigns and strategic partnerships that bolster our franchisees' business."

Subway has travelled a long competitive way from 1965 to reach the number one stage it is in the food sector today. Falling in the Quick Service Restaurant category of the food industry. Subway ensures that pork and beef are not used in their foods or restaurants in India respecting

Indian religious sentiments. The variety of dishes which are purely vegetarian offers a feast to the regular customers of subway across India. Some of its special dishes which have a huge fan following are Paneer Tikka, Veggie Patty and Aloo Patty which have a huge fan following all over India.

Subway is such an established brand not only in India but all across the world that when you become a Franchisee for Subway, the brand drives your business rather than you driving the sales team for business. Sales happen so automatically that your required effort levels to sell high volumes remain minimal.

The unique items sold attract people for the quality already established by Subway as a brand. The quality aspect which is the focus of Subway also is another point of sales and sells products by itself without much marketing or sales effort from your side. Make use of all these strengths of Subway as your selling point. Become one of the successful Franchisees of Subway in India and become a standing example for striking a profitable venture with Subway.

1. What is a franchise business system?

- a. A franchise is a type of license that grants a franchisee access to a franchisor's proprietary business knowledge, processes, and trademarks, thus allowing the franchisee to sell a product or service under the franchisor's business name.
- b. Franchising is one of the best ways of giving a brand's reach, to the new customers, a huge boost. A franchisor usually hands over the rights of usage of certain products or services of the business, which is already established in a particular locality to a franchisee. Franchisor means an individual or company that sells or grants a franchise and franchisee is one who buys the franchise.

Advantages and Disadvantages of the System

Pros	Cons
1) Failure Rate is low because the business has already been set.	1) Conflicts among the franchisee and franchisor.
2) Low risk factor.	2) As the financial statements are shared there is a lack of financial privacy.
3) As people have trust in the brand, the profits are high.	3) Initial capital requirements of franchise are high comparatively
4) The franchisee does not need to market much as they get an already established brand name to use.	4) In addition to the initial investment, there are additional ongoing costs that are unique to franchises.

5)The most important advantage the franchisee gets is business recognition.	5)As the franchisee does not have 100% rights he/she is restricted from taking independent decisions.
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Issues Faced by the Franchisee

- a. Unable to fulfil the requirements of the franchisor, for example:(Subway Requires a lump sum of 1000 sq ft area to open a shop and requires 10-15 lakhs of investment, which can be difficult for entrepreneur to get in initial stage.)
- b. Collection of capital or finding financiers, for example: After covid investors look more towards the healthcare sector and are afraid to put in money in other sectors.
- c. Finding the suitable location.
- d. Unsure about the target audience.
- e. Hiring or finding accurate resources managing the work.

General Points to Remember when Managing Up a Subway Outlet

1. The hired staff should be good at communication skills.
2. Finding a trustworthy personnel to manage the cash flow.
3. There should not be any kind of shortage of Foods such as sauces(as sauces are very important item)
4. Having a backup of the staff of incase any staff is on day off

Research Methodology

This paper has been made after researching about the matter by using the following techniques

- Personal interview of the entrepreneur
- Interview of the staff hired by the entrepreneur
- Interview of other franchisee holders(Mac Donald, KFC , Burger King)
- Interview of the staff hired by the other franchisee holders

Findings

1. Most franchisees lack in depth research.
2. As the franchisor already does the primary advertisement, franchisee do not focuses on additional marketing
3. Finding and training quality staff is a major issue.
4. Too many restrictions from the franchisor may lead to serious conflicts.

Conclusion

Franchise business is lucrative system of business provided the entrepreneur keeps the following in mind:

1. A Proper Analysis on the franchisor and the product.
2. Franchisee should have a dept research on the target audience
3. There should be well trained and polite staff members.
4. Cleanliness has to be maintained and the place should be properly sanitized.
5. Having offers on Festive timings or weekends to attract more customers.

Suggestions

1. To get the best results, basic marketing strategies should be implemented.
2. Staff incentive model should be strong so that all the customers are equally treated.
3. All staff should be well trained beforehand.
4. Be decisive without ego clashes.
5. A franchisee should be sure about the franchise he/she will be choosing

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21. Technical Skills Required for Entrepreneur in E-Commerce

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Abstract

E-Commerce is the most considered and chosen way of purchasing different types of products and services. Nowadays E-commerce has to be replaced with traditional purchasing. The only reason behind is that a lot of variety is available to customers to choose their own product at fingertips from all over the world. Due to this covid19 pandemic, the E-Commerce business is also facing some challenges which were not expected before. This paper studies how covid 19 impacts e-commerce business and change in demand and buying behaviors of consumers all of a sudden Online consumers have become more experienced, which has influenced the activity of their buying behavior. This study proved the shifting influence of online consumer purchasing behavior factors during the pandemic. The increasing importance of the speed of decision making by consumers when purchasing goods and services online was determined. consumer have a turnabout from shops, supermarkets, and shopping malls to online portals and other shopping apps for the purchase of product ranging from basic commodities to reputed brands

Keywords: E-Commerce, pandemic, Covid.

Objectives

The objectives of present study are:

1. To understand the present status and trends of E-Commerce
2. To reveal the key variables influencing the increased usage of E-Commerce.
3. To analyze the impact of Covid 19 on E-commerce

Introduction

E-commerce business takes place when buyers and sellers conduct their business transactions with the help of the internet. The term electronic commerce or e-commerce refers to any sort of business transaction that involves the transfer of information through the internet. E-commerce businesses are of following major types like

1. Business-to-Business (B2B)
2. Business-to-Consumer (B2C)
3. Business-to-Government (B2G)
4. Consumer-to-Consumer (C2C)
5. Mobile Commerce (M-Commerce).

E-commerce“ and „online shopping“ are often used interchangeably but at its core e-commerce is much broader than this – it embodies a concept for doing business online, incorporating a multitude of different services e.g. making online payments, booking flights etc. E-commerce has experienced rapid growth since its humble beginnings with e-commerce sales projected to grow to 599.2 billion USD by 2024. The COVID-19 outbreak saw e-commerce sales spike 25% in March 2020 alone. The power of e-commerce should not be underestimated as it continues to pervade everyday life and present significant opportunities for small, medium, and large businesses and online investors. You don't need to look far to see the potential of e-commerce businesses. Amazon, for example, which set the standard for customer-orientated websites as well as a lean supply chain, is selling over 4000 items a minute from SMBs alone.

Literature Review

E-Commerce and Covid-19Bhatti et al. (2020) discussed in the study that there is an influence of Coronavirus on the whole online business of the world. The nature of business has changed due to this pandemic. According to more than 50%, shoppers are avoiding going for offline shopping and crowded places. Online Shopping or E-Shopping Charismatic and RANI (2017) mentioned that online buying or a kind of electronic business that provides services to shoppers to purchase goods or services from an e-retailer by using E-buying is Internet technology with the help of a web browser directly. Charismatics and RANI (2017) found that the internet plays an important role in electronic business that gives various facilities.

Main Content

Benefits for People Buying ‘Online’

1. **Lower Prices:** Managing an online storefront is far cheaper than an offline, brick and mortar store. Typically less staff are required to manage an online shop as web-based management systems enable owners to automate inventory management and warehousing is not necessarily required (as we discuss later). As such, e-commerce business owners can afford to pass operational cost savings on to consumers (in the form of product or service discounts) whilst protecting their overall margin.

Furthermore, with the rise of price comparison websites, consumers have more transparency with regard to prices and are able to shop around, typically purchasing from online outlets instead.

2. **Accessibility and Convenience:** Unlike many offline stores, consumers can access e-commerce websites 24 hours a day. Customers can read about services, browse products and place orders whenever they wish. In that sense, online shopping is extremely convenient and gives the consumer more control. Furthermore, those living in more remote areas are able to order from their home at a touch of a button, saving them time travelling to a shopping center.
3. **Wider Choice:** For the past twenty Years, the growth of online shopping has to a large extent been based around increased choice. With an almost endless choice of brands and products to choose from, consumers are not limited by the availability of specific products in their local town, city or country. Items can be sourced and shipped globally. Interestingly, one recent study found that consumers are actually starting to become frustrated by e-commerce sites that offer too much choice. Whichever way you look at it though, more choice has likely been a good thing over the long term. detailed in the beginning of this article and another segment that up till now, was either ignorant about online shopping or did not have a device or data plan. It would be interesting to check – how many shoppers from these two segments switch to online shopping, even after the corona virus crisis is over.

Research Methodology

Study is descriptive based on secondary data, which includes published reports (Economic Times report, Nielsen Report, WARC report etc.), published research papers in international journals, national journals and existing literature about this topic.

1. **Survey Questions:** COVID-19 has affected our lives in many ways. The word 'online' has become familiar. Frequent online shopping is now a new normal. We are conducting a survey on the impact of COVID-19 on e-commerce. This will help us to analyze what are the major factors that have driven us towards online shopping. We would be grateful if you could take some time out to participate in this survey.

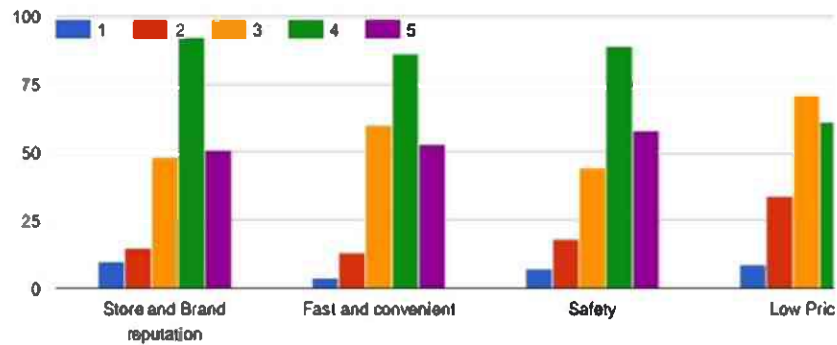
10:13 PM

A Survey on Impact of COVID-19 on e-Commerce

Google's Analysis Report

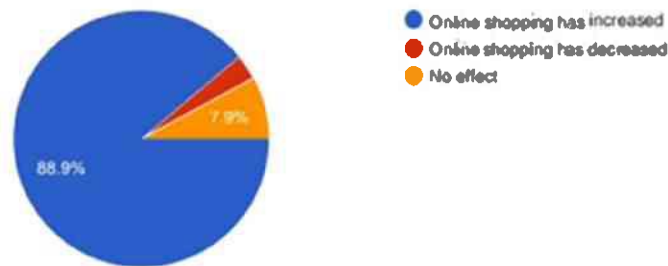
216 responses

As a customer, how would you rate your purchase based on the following parameters? (1-Lowest, 5-Highest)



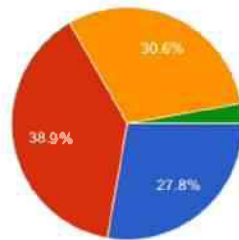
How has COVID-19 outbreak affected consumers' online purchases?

216 responses



What do you feel while purchasing online during the pandemic?

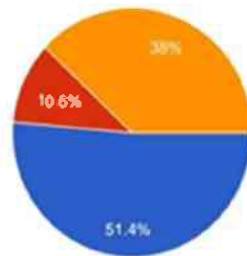
216 responses



- Fear of spread of COVID-19 if all the protocols are not followed
- No fear in online purchase as all the COVID-19 protocols are duly followed
- Feel safe completely as you're a frequent buyer and nothing...
- No fear as COVID-19 pandemic has been hyped by the facts...

Do you think all COVID-19 safety rules are being followed by the delivery man?

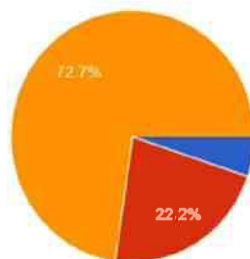
216 responses



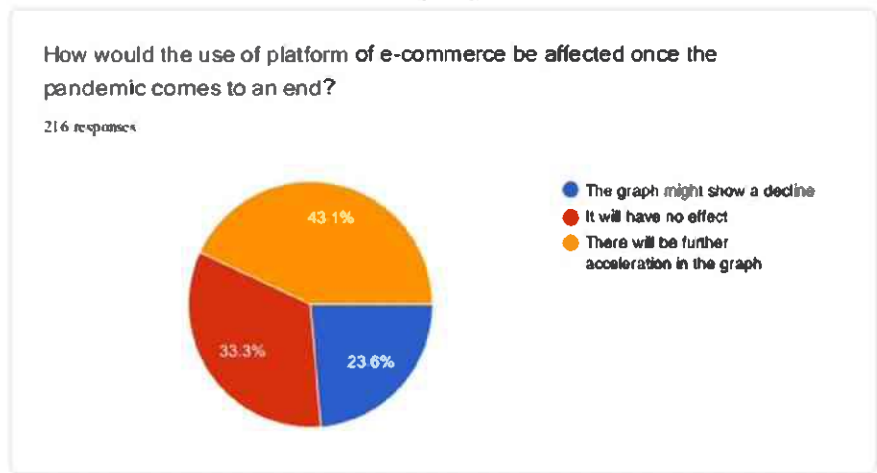
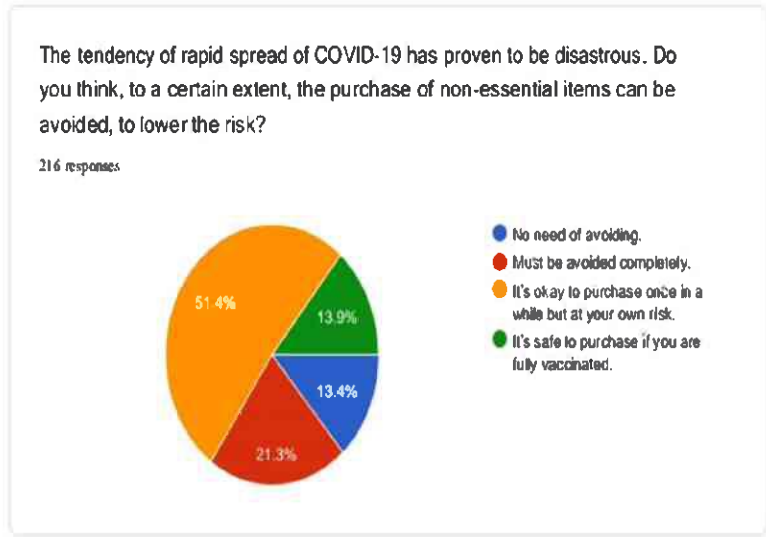
- Yes
- No
- Some follow and some don't. But you are fine with the same.

Second wave was devastating. Do you think it's safe to purchase online when there are high possibilities of third wave in the country?

216 responses



- Unsafe
- Completely safe to purchase
- Can be purchased but proper sanitization of products to be done before and after delivery.



In the Above Analysis the Graphs are Generated with the Responses

1. The Graph shows How much people have purchased goods from E-Commerce
 - It is shown that 19% have used Once a week.
 - 12% have used Twice a week.
 - 44% have used At least once a month
 - And 25% have used it more than once a month.
2. The Graph shows what different kinds of products have been purchased
 - Beauty Products of almost..... (27.3%)
 - Groceries of almost111(51.4%)

- Electronic of almost.....114(52.8%)
 - Books and Stationery..... 85(39.4%)
 - Home Hygiene and care..... 87(40.3%)
 - Food Takeaway.....111(51.4%)
 - Meat and Dairy product... 38(17.6%)
 - Clothes and Accessories....125(57.9%)
 - Mask and Santizers.....80(37%)
3. This Graph shows the rating of the customer from Lowest to Highest.
 4. This graph shows how much a person spends on online shopping monthly. Where in this graph it is shown that how much number of customers have done online shopping.
 5. This graph shows how COVID-19 has affected online purchases (Online shopping has Increased and Decreased).
 6. In this graph the customers have given the view how they feel by purchasing online during pandemic.
 7. In this graph the safety rules have been followed while delivering the product.
 8. In this graph it is shown how safe or unsafe the second wave and third wave would be. The customers have given their views on it.
 9. In this graph it is shown that how many customers think that the purchase of the product of non-essential items would be avoided, for lowering the risk.
 10. In this graph it is shown how the customer would use the platform when the pandemic ends.

Conclusion

Hence, in this paper I have found that We are primarily interested in how coronavirus spreads and affects e-commerce globally. Awareness of better information in people and deliberation on how ecommerce, business, and economies of countries are affected by coronavirus.

Suggestion

The COVID-19 pandemic really kept people indoors way too long while leaving the businesses gasping for breath to survive. But, there is a silver line of hope even in this trying time. The pandemic and the resulting compulsions actually made people change their shopping habits resulting in increased sales from the e-commerce stores while the brick and mortar stores kept shut.

- Ensure giving highly proactive and customised customer service across multiple channels such as web store, social media pages, email, chat and messaging apps and phone.
- Make sure your support team is expert and trained enough to handle customer queries in times of delay of delivery.
- Make sure your customer support team is transparent in communication and help customers by setting expectations of a delayed delivery in case the delay cannot be avoided.
- In case delivery is restricted in certain pin codes, make your customers informed about the government regulations and the latest updates about the situation. Utilise emails or in-app messages to keep a lively contact and know how the customers are doing. Don't forget to utilize the latest trends In The Full Swing In such a trying time E-Commerce businesses should keep their eyes and ears wide open and grab the market trends when they are ripe and reshape their business strategy as per this trend to achieve optimum growth.

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22. A Study on Start-Up India

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Abstract

Innovations are part of the development of a nation and that's why startups are important. One of the main reasons for startups is to be one's own boss and to create employment for others. To encourage something new and to promote entrepreneurship, the Start-up India program was launched by the honorable Prime Minister of India, Shri Narendra Modi. Large population with a high percentage of the middle class group, educated youth with technical background, IT and high internet and mobile Software are some of the drivers that have thrown up opportunities for spreading startup revolution in India. This research paper discusses the various action plans and schemes which the government has initiated through the scheme of Start-up India. The 'Make-in-India' initiatives and other government schemes have also given a boost to startups with many individuals entering this business. The paper shows on some of the important statistics related to start-ups in India and makes a study of how successful the Start-up program has been so far in encouraging entrepreneurship and its contribution towards the development of the India. Starting a venture is a well planned and disciplined exercise with consideration of both internal and external factors that may impact the progress of the venture. The reasons why Start-ups fail in India because of lack of innovation and planning among the people along with the ways the Start-up India program can cope with it, have also been discussed.

Keywords: Entrepreneur, Employment, Finance, Opportunities

Objectives

1. To understand the initiative for Startup India
2. To study the awareness about Startups in the light of recent changes announced by the Government.
3. To find about respondents expectations from the initiative.

Introduction

A startup can be defined as a new business that is in the early stages of operations, has begun to grow and is usually financed by an individual or small group of individuals. It is a young entrepreneurial, scalable business model built on technology and innovation in which founders develop a product or service for which they see demand by creating existing or entirely new markets. Startup is nothing but an idea that appears in a business venture.

Grant Thornton (2016) defines a startup business as an organization that is

- a. Incorporated for three years or less at a funding level of Series B or less (Series B stands for Second Round of Funding)
- b. An entrepreneurial venture/partnership or a temporary business organization
- c. Engages in the development, production or distribution of new products/services or processes
- d. Revenue up to INR 25 Crores.
- e. Not formed through split or reorganization
- f. Employing 50 people or less

The Department of Industrial Policy and Promotion (DIPP) defines a startup as an entity incorporated or registered in India, having the following parameters:

- Established not earlier than seven years, (not earlier than ten years for biotechnology startups)
- The annual turnover in any preceding financial year does not exceed INR 25Cr
- To work towards innovation, development or improvement of products or processes or services,
- It is a scalable business model with high potential for job creation or wealth creation It is to be noted that such an entity is not created by the bifurcation, or reconstruction, of an already existing business. Further, an entity shall cease to be a Startup if its turnover in the previous financial years exceeds Rs.25 crore or has completed 7 years (Biotechnology Startup 10 years) from the date of incorporation/registration ('Startup India', 2017). Have done.

Literature Review

The purpose of this chapter is to present a review of the literature relating to start-up business. Following are the literature reviews by different authors and various research scholars.

Weiss: conducted a study in the US and concluded that small businesses are generally less efficient than large administrative companies and concluded that on average, about half of total shipments to covered industries are from sub-plants.

Government Initiative

Indian government is serious in promoting entrepreneurship at the startup level and has taken a number of initiatives to ensure appropriate support. In this aspect it is relevant to mention 'Make in India' campaign introduced in September'14 to attract foreign investments and encourage domestic companies to participate in the manufacturing sector. The government increased the foreign direct investment (FDI) limits for most of the sectors and strengthened intellectual property rights (IPRs) protection to instill confidence in the startups. In order to make the country as number one destination for startups, Government of India (GoI) has introduced a new campaign called 'Standup India' in 2015 aimed at promoting entrepreneurship among women and to help startups with bank funding. Another commendable and far reaching initiative is 'Digital India' introduced in 2015 to ensure government services are made available to every citizen through online platform that aims to connect rural areas by developing their digital infrastructure which translates into a huge business opportunity for startups.

The Indian Start-Up Scenario

It is worth mentioning that more than 800 technology startups are being set up in India every year. By 2020, around 11,500 tech-startups are projected to be established with an employment potential of about 250,000 tech people (NASSCOM, 2015). It is worth noting that India is one of the top five countries in the world in terms of startups with 10,000+ led by the US with 83,000+ entrepreneurs 43% tech-based firms and 9% female entrepreneurs are managing startups. The number of entrepreneurs has also crossed 100 in 2014-15 to fuel the startup saga (Grant Thornton, 2015). Region wise, the distribution of Indian businesses are as follows:

Table: 1 Break-up of Indian Startup Businesses

<i>Technology Based</i>	<i>Non-Technology Based</i>
E-Commerce - 33%	Engineering- 17%
B2B - 24%	Construction-13%
Internet - 12%	Agri- products- 11%
Mobile apps - 10%	Textile - 8%

SaaS - 8%	Printing & packaging – 8%
Other – 13%	Transport & logistics- 6%
	Outsourcing & support -5%
	Others-32%

The Ecosystems of Startups

Along with government initiatives, there is a definite momentum in the startup sector in India due to development of IT and Internet. There are many startups coming up in the service sector including education, legal, retail, insurance and health. The customers being aware of the benefits and convenience. The popularity of startups is not a difficult proposition for an entrepreneur.

Many venture capitalists and angel investors are interested in Indian startups as they see huge potential, some of which are expected to become high-valued companies that are bringing in good returns. On the other side, there are some examples of startups that failed and eventually closed their businesses due to various issues and challenges

Issues and Problems of Start-ups

A successful start-up cannot just start a business with passion and an idea. High level of leadership skills with a clear understanding of the market, excellent communication skills, maturity to see things in the right way as well as calculated risk taking ability are required on the part of a successful entrepreneur. Because of Lack of awareness, multiple clearances, unorganized market, poor infrastructure in tier 2 to 3 cities, lack of mentorship, strict exit policies, corruption, technical risks, regulatory hurdles most of the start-ups fail

Some of the major issues and challenges are discussed below:

1. **Financial resources** : Availability of finance is important for startups and there is always a problem to get a proper amount. There are many finance options available ranging from family members, friends, loans, grants, angel funding, venture capitalists, crowdfunding, etc. As the business grows, the need also increases. Timely capital is required to expand the business. Proper finance management is critical to the success of startups. A recent shows, with 85% of new companies are reportedly underfunded indicating a potential of a failed startup
2. **Revenue Generation** : Many startups fail due to poor revenue generation as the business grows. As operations grow and expenses increase with less revenue which forces

startups to focus on the funding aspect, due to which they can't focus on their business fundamentals. Therefore, revenue generation is important, guaranteeing efficient management of the burn rate which is colloquially the rate at which startups spend money in the initial stages. The challenge is not to generate enough capital, but to expand and sustain growth.

3. **Team members :** One of the biggest challenges is finding and hiring the right kind of talent for the business with the skills to meet the growing expectations of customers. Apart from the founders, startups usually start with a team consisting of trusted members with complementary skill sets. Typically, each member is specialized in a specific area of operation. While assembling a good team is the first major requirement, not having one can sometimes break a startup. According to a survey 23 percent of startups fail because the members did not work as a team. Hyperdell CEO Chirag Garg feels the challenge is to bring in cheap talent at the right time. According to Nitin Sharma, Principal and Founding Member, Lightbox India Advisors Pvt Ltd, "Hiring and retaining high quality talent especially in the areas of product and technology remains a major challenge"
4. **Supporting Infrastructure :** There are many support mechanisms that play a vital role in the lifecycle of a startup including incubators, science and technology parks, business development centers etc. Lack of access to such support mechanisms increases the risk of failure.
5. **Creating awareness in the markets :** Startups fail due to lack of attention to boundaries in the markets. The environment for a startup is usually more difficult than for an established firm due to the uniqueness of the product. The situation is more difficult for a new product as the startup has to build everything from scratch.
6. **Exceeding customer expectations :** The next most important challenge is to assess the market requirement, current trends etc. for the product. Innovation plays an important role, as startups have to fine-tune the product offering to suit market demands. Also, the entrepreneur should have complete domain knowledge to counter the competition with proper strategies. Due to emerging new technologies, the challenge of providing

above and beyond the earlier innovations is relevant. Namrata Garg, Director, Sendcardo believes that the biggest challenge is the need to constantly innovate and come up with a service to be able to meet and exceed customer expectations.

7. **Tenacity of the Founders:** Startup founders have to be tough. The journey of starting a venture is full of delays, setbacks and problems without adequate solutions. The entrepreneur needs to be persistent, persuasive, and never give up until he achieves the desired result. History is full of startups that gave up fighting when things went wrong. Sometimes the product may be ahead of its time or there may be a need for complimentary technology/products for use by the customers. For example, Apple had to delay the launch of iTunes until regulations were in favor of the launch. It is also relevant to quote Steve Jobs, who by commenting “Many times, people don’t know what they want until you show them”, reiterates the fact that those startup products are mostly in the “new and untrained” category. Where the success rate is minimal.
8. **Regulations :** Starting a business requires a number of permissions from government agencies. Although there is a direct change, it is still a challenge to register the company. The rules relating to labor laws, intellectual property rights, dispute resolution etc. are stringent in India, taking around 30 days to be followed as compared to only 9 days in OECD countries. Also, according to the World Bank report, “World Bank Ease of Doing Business”, India is ranked 142 out of 189 economies.
9. **Growth Decelerators :** Some agencies that themselves are part of the startup ecosystem can sometimes be a hindrance to the growing phases. According to Sneha Bhavsar, Co-Founder and CEO, Ovomania, one of the major issues is the influence of incubators, institutions and similar organizations trying to control, manage and daddy start-ups in the name of helping, mentoring etc. We do. It requires proper coordination among the organizations for mutual benefit.
10. **Lack of mentorship :** Milan Hoogan, Vice President – Sales & Marketing, Erfolk Life Sciences believes that lack of proper guidance and mentorship is one of the biggest problems present in the Indian startup ecosystem. Most startups have great ideas and/or products, but have little or no industry, business and market experience to bring the products to market. This is a proven example that a brilliant idea works only when it is

executed immediately. Lack of adequate advice/guidance is the biggest challenge that can put an end to a potentially good idea.

11. Lack of a good branding strategy : Lack of an effective branding strategy is another issue that prevents startups from flourishing at a rapid pace. Hemant Arora, Business Head-Branded Content, Times Network believes that branding needs the utmost attention as it gives an identity and holds a place in the mind of the consumer.
12. Replica of Silicon Valley : Afia founder and CEO Kaushik Shi feels that Indian startups are influenced by the Silicon Valley model which may not succeed in the Indian scenario. Keeping in mind the Indian infrastructure in terms of roads, internet, power and telecommunications may require a lot of changes and modifications if implanted in the Indian markets.

Research Methodology

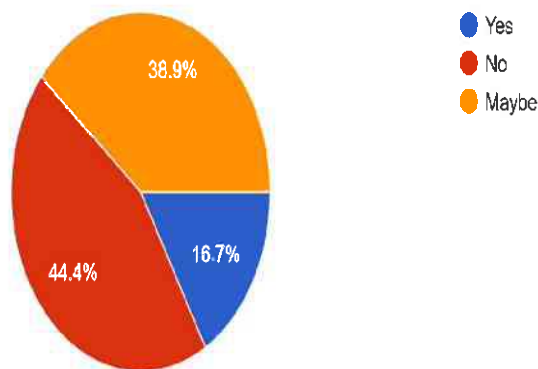
The Research Paper was collected with the support of

- Google Form
- Web search
- Newspaper

Findings

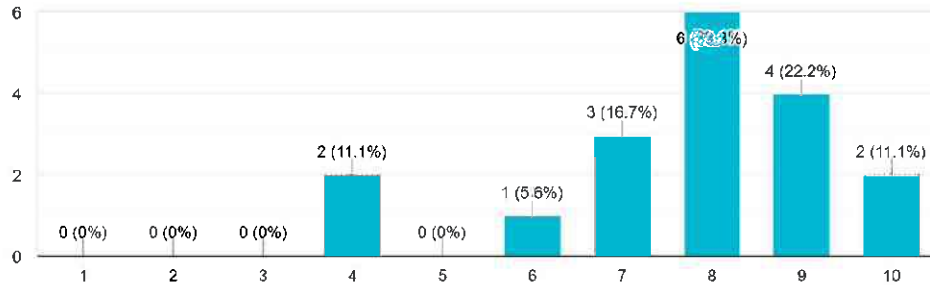
Do you think there is enough backup and support for startup company India

18 responses



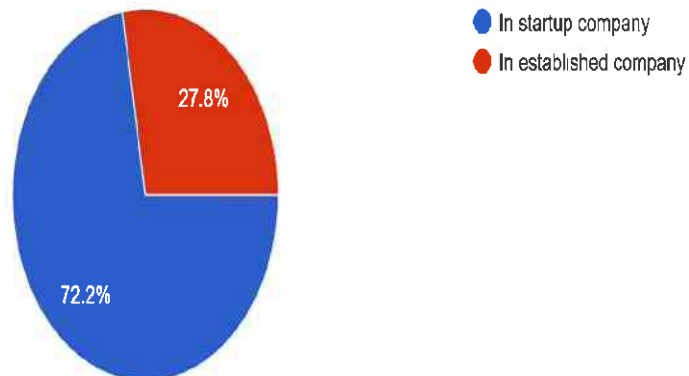
Rate the statement from 1 to 10 !Can startup companies decrease the unemployment rate and help in growing economy rate of India

18 responses



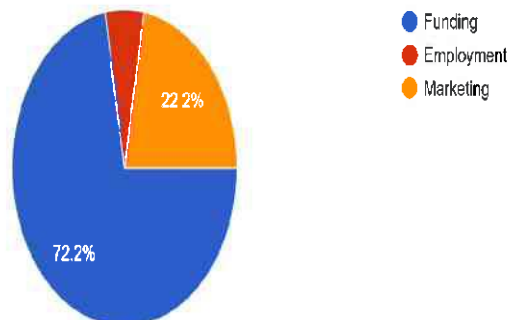
Where do you think a fresher gets more knowledge

18 responses



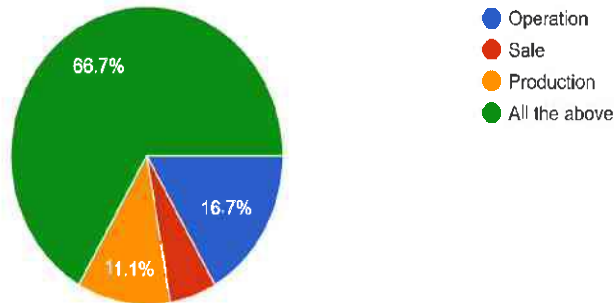
According to you what is the most challenging part for startup company

18 responses



What do u think is the function of employee or a fresher in startup company?

18 responses



Conclusion

The current economic scenario in India is in expansion mode. The Indian government is increasingly showing great enthusiasm to increase the GDP rate of growth from grass root levels with the introduction of the initiative for entrepreneurs like ‘Make in India’, ‘Startup India’, MUDRA etc. ‘Make in India’ is a great opportunity for Indian start-ups. With the government going on full force of developing entrepreneurs, it could provide an environment to improve availability of local talent for hiring by startup firms. Small contributions from a number of entrepreneurs would have great effect on the economy and employment generation which would complement medium and large industries efforts catapulting India into a fast growing economy. The startup arena has a lot of challenges ranging from finance to human resources and from launch to sustaining the growth with tenacity. Being a country with a large population, the plethora of opportunities available are many for startups offering products and services ranging from food, retail, and hygiene to solar and IT applications for day to day problems which could be delivered at affordable prices. It is not out of place to mention that some of these startups would become unicorns and may become world renowned businesses by expanding into other developing and underdeveloped countries

Suggestion

- Test your ideas constantly and be very critical about why you might be wrong
- Keep an eye on the market.
- Keep an eye on the Finance
- Hire the right people
- Stay focused on providing value for customers.

- Encourage a collaborative environment
- Don't be afraid to be different
- Life doesn't have to end when you create a startup
- Believe in yourself.

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23. A Study on Rural Entrepreneurship

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Abstract

Every nation's growth strongly depends on the different sectors and their development, to develop any sector, there is a need for innovation and business. In a developing country like India, largely with rural and semi-rural areas, there is a greater opportunity to grow and develop. Hence, rural entrepreneurship is an essential and the paper reviewed the papers of different authors about the rural entrepreneurship that is there are some challenges and problems faced by rural entrepreneurs, qualities required to become a successful rural entrepreneur, remedial measures to overcome the problems, the advantages of rural entrepreneurship, grass-rooting Innovators, various schemes of Government and the opportunities available in rural entrepreneurship.

Given the important role that entrepreneurship plays in the economy, it is desirable that entrepreneurs succeed. However, there is a noticeable trend of rural entrepreneurs migrating to urban areas. This study aims to ascertain the factors that contribute to entrepreneurial success. Using quantitative methods fifty respondents participated and data was collected using questionnaires. The collected data was analysed and presented both descriptively and inferentially. The study found that the majority of entrepreneurs agree that factors that positively impact innovation include good customer service; hard work; social skills; a good product at a competitive price and maintenance of accurate records.

Keywords: Entrepreneurs, Innovation, Analysed, Responsibility.

Introduction

An entrepreneur has a huge impact on the economy of the country. The opportunity to create wealth and to be your manager is factors to attract more business. However, the number of truly successful entrepreneurs is low. In a country like South Africa, with an unemployment rate of 26.5%, businesses are important (Stats SA, 2017; 9). Against this backdrop, the government intends to implement policies, strategies and programs to create a conducive environment for

small businesses. Limpopo province is one of the poorest areas in South Africa and its personal income is only 38% of South Africa's average, the lowest of the nine provinces (Smith, 2016). According to the Provincial Review 2016 report, the province is experiencing faster than normal economic growth in agriculture, energy, tourism and mining. Limpopo's continued economic growth rate far exceeds that of the national average, with an average of 4% of gross domestic product in each region (Provincial Review, 2016). This contribution had a significant impact on the economic growth and development of the country as a whole.

It is in this context that the researcher seeks to investigate the factors that hinder business success and the impact of these factors on innovation.

Objectives of the Study

1. Identifying the diversity of local entrepreneurs.
2. Generating new business ideas and job opportunities in Rural Entrepreneurship.
3. To check the growth of Rural Entrepreneurship

Literature Review

1. HW Tanvig - International Journal of ..., 2015 - emerald.com
... rural entrepreneurship engages with place and space. It explores the concept of “rural” as a socio-spatial concept in rural entrepreneurship ... ideal types of rural entrepreneurship. Design
2. MS Wortman Jr - Agribusiness, 1990 - Wiley Online Library.. studies has been oriented to a comprehensive overview of entrepreneurship or rural entrepreneurship.
3. S Stathopoulou, D Psaltopoulos... - International Journal of ..., 2004 - emerald.com
... The present work provides an integrated view of rural entrepreneurship and sets the agenda for future research in the area.

Advantages of Rural Entrepreneurship

Joel Jebadurai described the benefits of rural entrepreneurs as the use of an inactive capital, the efficient use of local resources, the provision of employment opportunities, the migration of rural people to avoid, limited regional growth, the promotion of artistic activities, exploring the world. Evil, encouraging rural youth, improving living standards, and equitable distribution of income. He also identified government programs available for rural entrepreneurs in India, the Ministry of MSME initiated various schemes in order to promote the rural entrepreneurs such as ‘

- Entrepreneurship Development Institution Scheme,
- Rajiv Gandhi Udyami Mitra Yojana (RGUMY),
- Performance and Credit Rating Scheme (Implemented through NSIC),
- Product Development, Design Intervention and Packing (PRODIP),
- Khadi Karigar Janashree Bima Yojana for Khadi Artisans,
- Marketing Assistance Scheme.

According to Dr. Upasana (2019), India is known for its agricultural production, apart from that there are a number of farm-related activities. Research has shown that the challenges of rural entrepreneurs should be used to encourage and bring about greater engagement. Once this is done, the rural economy will be independent and flexible. Therefore, Government must recognize the need to provide corporate housing for the development of local businesses.

Rural Women Entrepreneurship

According to Rakesh Kumar Gautam, Dr. K Mishra (2016), the trade in rural women will bring new economic opportunities to rural women and contribute to the full development of rural and rural people migrating to urban areas. They discussed these issues and elaborated on the factors that support women entrepreneurs in rural India. The research methodology they used is the research study as the research has both experimental and descriptive. The results of this paper have shown that there is a lack of balance between family and employment responsibilities for women, a low level of financial freedom and a low level of risk-taking, self-esteem, lack of technical knowledge, lack of motivation and legal rules.

Problems in Rural Women Entrepreneurship

Vijay M. Kumbhar (2013) stated that women are considered important people in any country and that all provinces should strive to use them as mediators of economic development and growth. A major obstacle to the development of women entrepreneurs in India is the traditional sense of community and the indifference of the state and the relevant authorities. And women face issues such as a lack of balance between family and women's employment obligations, a low level of financial freedom for women, a lack of direct ownership of land for women, skills awareness, low risk-taking capacity and so on. find that there is an ongoing need for mass awareness programs with the aim of enabling them to do business in different areas.

Role of MSME in Rural Entrepreneurship Development

The Ministry of Micro, Small & Medium enterprises (MSMEs) have contributed to expanding local businesses through entrepreneurship. MSME expands its base in various economic sectors. A variety of products and services are being produced to meet the needs and markets of the world. According to Data Available at the Central Statistics Office (CSO), Department of Statistics and Program Implementation, the contribution to MSME Rural Entrepreneurship Development is as below as 2018 2019 .

Entrepreneurship Process in Rural Areas: Pros and Cons

Physical Environment

Location:- The distance from densely populated institutions is insignificant, as it implies the size of small markets, poor access to customers, suppliers and institutions (Stathopoulou et al., 2004). On the other hand, easily accessible rural areas are beneficial to businesses (Keeble & Tyler, 1995).

Natural Resources and Landscape

Wealthy natural resources may open up new business opportunities in both production and recreation. A pleasant environment leads to greater satisfaction of work, healthier lifestyles and a more dignified office environment, which is considered attractive to most people (Tennesen, 1994). It is well known that rural areas, with amazing resources, may encourage entrepreneurs to start businesses there, although it may not be a wise alternative when it comes to savings (Johnson & Rasker, 1995).

Social Environment

Social Capital

Relations and faith among people created by developed social capital facilitate regional business cooperation and networking that can be an advantage for entrepreneurs (Kjeldsen & Svensen, 2011).

Rural Governance

Policies introduced by local governance structures are often directed towards promoting entrepreneurship. In Sweden, rural entrepreneurship is encouraged through many financial-related incentives (Government Offices of Sweden, 2008).

Local Culture

Rural entrepreneurs can benefit from using unique local characteristics to differentiate and market their products/services. These can be represented as distinct specialty products, or healthy organic ones, for instance. Kneafsey, Ilbery and Jenkins (2001) believe that “culture economy” is a profitable force of development for rural regions.

Economic Environment**Infrastructure**

Remoteness and high transportation costs make country businesses less competitive and attractive to customers, suppliers and employees. Adequate infrastructure is highly desirable and helpful to rural entrepreneurs.

Business Network

Because of the strong relationship between rural residents, experts argue that business communication is easier and more efficient. Businesses cooperate based on trust. Young (2010) concluded that local networks are important for the development of home-based firms. These integrated networks can reach larger markets, increase resilience, and provide the ability for all members to place significant risks. Even overseas-based home-based businesses rely heavily on local networks. In addition, friendships and family relationships provide a spirit of support within rural firms.

What has been Done in the Rural Entrepreneurship Field?

All research begins by defining what a rural area is and what follows is an analysis of what a business is. As already noted, corporate trade becomes a key factor in the country's economic growth. Business profits are important - better income, higher wealth and new jobs. Researchers agree that businesses support economic development by transforming ideas into new companies, new products and new jobs (Henderson, 2006).

Thousands of studies have been conducted in the local business sector, focusing on economic vision. Scholars Audretsch and Thurik (2004) confirm the strong relationship between business and economic development.

Factors Influencing Rural Entrepreneurship

1. Make Region attractive

A campaign should be launched to attract foreign entrepreneurs to set up businesses, using advertising and regional advertising for potential entrepreneurs and taking advantage of local potential contacts. Local people currently living outside the region but maintaining family connections should be a specific group intended to take such steps, as they will find it easier to recognize the quality of life and business opportunities that the regions offer (e.g. lower living costs, access to resources, natural beauty) and may have social reasons for return .

2. Focus on identifying local and regional assets and converting them into entrepreneurial activity

There is a tendency in economically disadvantaged communities, including those in rural areas, to emphasize their problems and shortcomings, often as a means of attracting investment and support to state-owned enterprises. As a result, it is difficult to see the potential for economic growth. Deliberate planning of global regional assets - even the poorest rural communities have certain assets whether human, social, physical, or financial — can create opportunities that may attract entrepreneurial interest and help improve economic competitiveness.

3. Create local support for entrepreneurs to increase the chances of entrepreneurs succeeding in their businesses

If people who are trying to start and expand their businesses are criticized or not publicized, they will quit their job or move to another location. Local businesses should be accepted by community leaders as an effective way to attract companies to relocate.

4. Connect rural entrepreneurs with foreign markets, regionally, nationally, and internationally so that they do not rely on local fixed markets for their goods and services

Strategies that may include the use of information and communication technology for online commerce, shared marketing strategies may be diversified, locally, or both, and promote sand exchange networks between entrepreneurs across regional and national borders.

5. Organize business support services into effective network programs to provide services such as technical assistance and training, access to finance, real estate, and management guidelines

The aim should be to bring about ways to increase efficiency and reduce transaction costs while maintaining or improving access to dispersed rural entrepreneurs.

Relationships with networks will be crucial in ensuring that integrated and comprehensive support is available to those entrepreneurs who are passionate about creating jobs and wealth in rural communities. Special attention will be required to regulating structures and the time it takes to obtain regulatory permits.

Problems of Rural Entrepreneurship

Developing entrepreneurship especially rural entrepreneurship is not so easy. It is constrained by several problems. Some of the problems faced by rural entrepreneurs are as follows:

1. **Lack of Finance:-** Finance is the backbone of a business. Most rural entrepreneurs struggle to earn money to run their businesses. Lack of adequate collateral often hampers rural youth's ability to earn enough money on time to start their own business. As a result, entrepreneurs are forced to take out loans from local mortgage lenders who charge exorbitant interest rates.
2. **Lack of Information :-** There is a lack of adequate information on business opportunities for rural youth. Educated and trained young people often travel to cities in search of work.
3. **Lack of Technical Skills:-** Due to a flawed education system, rural youth lack the management skills, expertise, and expertise that hinders the development of the business environment, as a result, not many people come to establish self-employment centers.
4. **Lack of Leadership Skills:-** Most of the rural people in India lack risk bearing ability. Reluctant to involve oneself in business, inclination towards wage employment, lack of creative thinking are few reasons which have restricted the growth of self-employment in rural area.
5. **Lack of Infrastructural Facilities:-** Rural areas are characterized by weak infrastructure namely, roads, water, markets, electricity, street lights, transport, infrastructure maintenance and communications etc. which interferes with the efficiency of various industrial activities.

Methodology of Research

The current study of rural entrepreneurship focuses on secondary data. Data used in the study is collected annually. Reports published by the Government of India, the official website of

the Department of Small, Medium and Medium Enterprises, export and import articles, and journals. The research included the production and sale of the village industrial products, the limited amount of MSME in the country and the distribution of business segments wisely,

Percentage of Business Distribution in rural and urban areas, Percentage of Business Distribution male / female owners, Percentage of Business Distribution by Social Owners Group, Percentage of Business Distribution Category Intelligent, Limited Employment in the MSME Sector, Extensive Work Smart Phase, Distribution of Employment in Rural and Urban Areas, Partial Distribution of Workers in the Men and Women category, Analysis of

Rural Industrial Leasing, Production and Sales of Village Industrial Products from 2014-2015 to 2018-2019

Findings

1. MSME plays a key role in the development of the rural sector through the provision of local employment opportunities and in contributing to the country's socio-economic development.
2. The service sector is developing equally in rural and urban areas.
3. 59% of the manufacturing sector is developed mainly in rural areas.
4. In 2015-16 the MSME sector created 11.1 million jobs while 4.97 million jobs were created in rural areas.
5. Production, marketing and employment opportunities are increasing in rural areas every year.

Conclusion

The rural industries play an important role in the national economy, especially in the domestic economy. Rural businesses are important not only as a means of creating jobs in low-income rural areas and raising real incomes, but also in your contribution to agricultural and urban development. Without the establishment of rural industries, it would not be easy to solve the problem of unemployment in rural areas. Rural businesses can be regarded as one of the solutions to poverty reduction, migration, economic inequality, unemployment and development in rural areas and back regions.

In India there are enough opportunities for small businesses. Such opportunities will change India in the future. The level of entrepreneurial development in our country is very high. The business has raised strong criticism at the international level under changing financial conditions.

The changing global environment poses problems regarding the capacity of traditional, small-scale regional organizations to share the potential benefits offered by a changing environment. Rapid (but still declining) human development, combined with rapid urban growth, is making growing demand. In India, urban populations are growing at a rate that is twice as fast as the average, and by 2020, they may exceed the rustic population. Such a remarkable pattern of demographics challenges the limits of some of the smaller common organizations to adapt to growing needs.

Suggestion

In view of the above issues, the following recommendations may be made for the development of rural entrepreneurs:

- Different financial aid for rural business should be provided by the government.
- Rural entities should be provided in adequate A financial aid timed out on all funds Centers and banks.
- Special Training programs for rural entrepreneurs should be organized by government to improve their knowledge and skill.
- Reading Rural Youths Must Get Out in the business sector.

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