



Prabandhan Guru

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Seminar Report

Research Paper / Articles

Expanding Horizon of Entrepreneurship Through Computerized Accounting
Women Entrepreneurship in India
Role of Entrepreneurship in the Development of Sustainable Cities In India
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Role of Management Information System and Human Resource
Management in Entrepreneurship in India
Women Entrepreneurs in India : Problems Initiatives and Swot Analysis
Management of Media in Perspective of Human Rights and Democracy

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(Entrepreneurship Theory of Teaching)
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सरकार की नीतियों का उद्यमिता को बढ़ावा देने में योगदान
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Entrepreneurship in India
Segmenting the Base of Pyramid
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Ashfaq Ali

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Rajeev Kumar Rawal
Reeta Rautela
Navneet Verma
Ritu Garg
Shailender Goyal and Vikrant Panwar
Poonam Sharma and Ashfaq Ali
Lokesh Jain
Lalit Kumar
Shivani Tyagi
Piyush Garg and Sonal Narang
Praveen Chandra Bhatt
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Richa Mittal and Pooja Chaudhary Ravindra Kumar

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अमलेन्दु कान्त कुलश्रेष्ठ
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Muzaffarnagar, U.P. (INDIA)

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MUZAFFARNAGAR, U.P. (INDIA)

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National Seminar on “Role of Management Science in Development of Entrepreneurship in India” 25th & 26th April, 2015

SEMINAR REPORT

DAY 1, APRIL 25, 2015

This is my privilege to present the seminar report on “Role of Management Science in Development of Entrepreneurship in India” which has been jointly organized by Shri Ram College of Management, Muzaffarnagar and Shri Ram College, Muzaffarnagar and sponsored by Indian Industries Association, Muzaffarnagar from 25th & 26th April 2015. The seminar layout was segmented in two days i.e. first day for students and second day for the faculty members, delegates, research scholars, academicians and entrepreneurs from different industries.

The first day of the seminar was inaugurated by Dr. Ashok Kumar (Vice President, Triveni Engineering & Industries, Ltd.). In the inaugural session the keynote speaker Mr. Neeraj Kedia, highlighted the need of Entrepreneurship in current scenario and guest of honours of the session Mr. Vipul Bhatnagar also highlighted the importance of entrepreneurship for the development of society and nation at large in the sequences of sharing the practical experience Mr. Pankaj Jain added the Role of education with Entrepreneurship and Management Mr. Naveen Jain shared the significance of self-esteem in life.

On first day two technical sessions were held for students followed by inaugural session. Students

presented their papers in these sessions on various topics covered the main theme of the seminar.

On first day two technical sessions were held follow by inaugural session was presented in which us students their papers in both sessions on various topics such as Role of government policies in policies in promoting Entrepreneurship, Technological advancement for developing entrepreneurship, women entrepreneurship : Challenges and support, Training and development opportunities for the development of entrepreneurship. Several suggestions were also made regarding changes in the existing regulatory frame work for Indian Industries.

First Technical session was chaired by Mr. Sudhir Kumar from Dewan Institute of Management, Meerut and Co-chaired by Dr. Vijay Sharma from Shri Ram College. The rapporteur of the session was Mr. Himanshu Verma. Second Technical Session was chaired by Mr. Ravi Gautam and Co-chaired by CA Saurabh Mittal. The repporteur of the session was Dr. Dharmendra. They appreciated the students for presenting their papers and for their active participation in the seminar.

At the end the Chairman of session have produced complete knowledge related to the theme and try to provide solution/reminder to all the questions put be the student to duty the session.

DAY 2, APRIL 26, 2015

On second day the seminar was inaugurated and addressed by Prof. H.S. Singh, (Pro Vice Chancellor C.C.S. University). He put his thoughts on Entrepreneurship Development, its hurdles and suggestions to overcome them. Key note speaker Dr. Gaurav Manik gave valuable presentation on intellectual property rights and he also emphasized on the role of management science in entrepreneurship development as well as about the present scenario and future prospects.

Mr. Sunil Jain told some important facts about the contribution of entrepreneurs in economic and overall development of India. Amit Jain presented his thoughts on Indian education system and need of development of skills required by corporations. He also analyzed various courses offered by the different institutes for developing future entrepreneurs in India.

Mr. Arvind Gupta gave some valuable thoughts about how the nation can improve the economic condition and gave some important tips to use management science in proper way to generate future entrepreneurs.

The second day of the seminar was assigned for presentations by faculty members, delegates, research scholars, academicians and entrepreneurs from different industries. After inaugural session, two technical sessions were held in which 46 papers were presented by faculty members, delegates and people from industries on various topics such as Role of

Management Information System and Human Resource Management in Entrepreneurship in India. A Study of Logarithmic Function in Noor Orbit, Yoga and Wellness Tourism's Possibilities and Uttrakhand, Management and Training Needs of Rural Women Entrepreneur in India, Social Entrepreneurs Altruism & Entrepreneurship, Challenges of Rural Entrepreneurship in India.

First technical session was chaired by Dr. A.W. Farooqui, and Co-chaired by Dr. Mukul Jain, the rapporteur of the session was Dr. Ravindra. Second Technical Session was chaired by Dr. Himanshu Joshi and Co-chaired by Mr. Pankaj Kumar. The rapporteur of the session was Mr. Pankaj Kaushik. At the end of both sessions healthy discussions on prominent issues related to entrepreneurship development were put.

Valedictory session was presided by Dr S C Kulshreshtha chairman Shri Ram Group of Colleges. Chief guest Mr. Pankaj Agarwal presented his thoughts upon educational institutes and industry interface. In valedictory sessions Mr. Kushpuri, Mr. Naveen Agarwal and Mr. Vipul Bhatnagar appreciated the efforts of all the organizing committee members of seminar.

Dr. Ashfaq Ali

Organising Secretary

EXPANDING HORIZON OF ENTREPRENEURSHIP THROUGH COMPUTERIZED ACCOUNTING

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ABSTRACT

Today's world is a world of technology. Businesses grow, through several stages of financing these stages are targeted to specific phases of the company's growth considering the number of start-ups that fail in the first year of business, and the challenges entrepreneurs face on a daily basis.

An Entrepreneur generally makes three predictions i.e. about future revenues, future operating costs, and assets needed. Accounting and finance can help in this because they give us analytical tools to make predictions about what we expect to happen in the real world by our efforts. Finance is the concept called "Money Management" and wherever money is involved that means accounts must be there. Recording of business transactions has become an important feature, in recent years with the change of technologies. This paper discusses the changing in manually accounting and finance system by the computerized accounting throughout the world. It also covers the various aspects, features & advantages about how computerized accounting system is a need not only for industries but also for entrepreneurship problems. This paper outlines activities that can help Entrepreneurship to accomplish the objective of Accounts & Finance which requires an active participant in the evolution of accounting information systems.

Keywords: Accounts, Finance, Information Systems, Development, Computerized Accounts, Financial Reports, Technology Explosion.

INTRODUCTION

"The world that is fast emerging from the clash of new values and technologies, new geopolitical relationships, new life-styles and modes of communication, demands wholly new ideas and analogies, classifications and concepts." Alvin Tofler

Managing funds along with the detailed reports in an organization is not the easy task as it looks. Lots of efforts have been taken into consideration to accomplish this difficult task. Accounting discipline deals with measurement of economic activities affecting **inflow** and **outflow** of economic resources to develop useful information for decision making process. Thus recording of business transaction has become an important feature. In recent years with

the change of technologies and marketing along with stiff competition, accounting system has undergone remarkable changes.

Accounting helps companies organize their most important business transactions and obtain reports about their cash flow, balances on key accounts, and their overall financial position at any given time. These are important elements of business regardless of a company's size, and can help resolve or reduce the risk of reporting inconsistencies to financial managers, investors and tax authorities. A well-implemented accounting system also makes it easier to access financial statements such as the Balance Sheet, Income Statement, Statement of Retained Earnings and Statement of Cash Flows

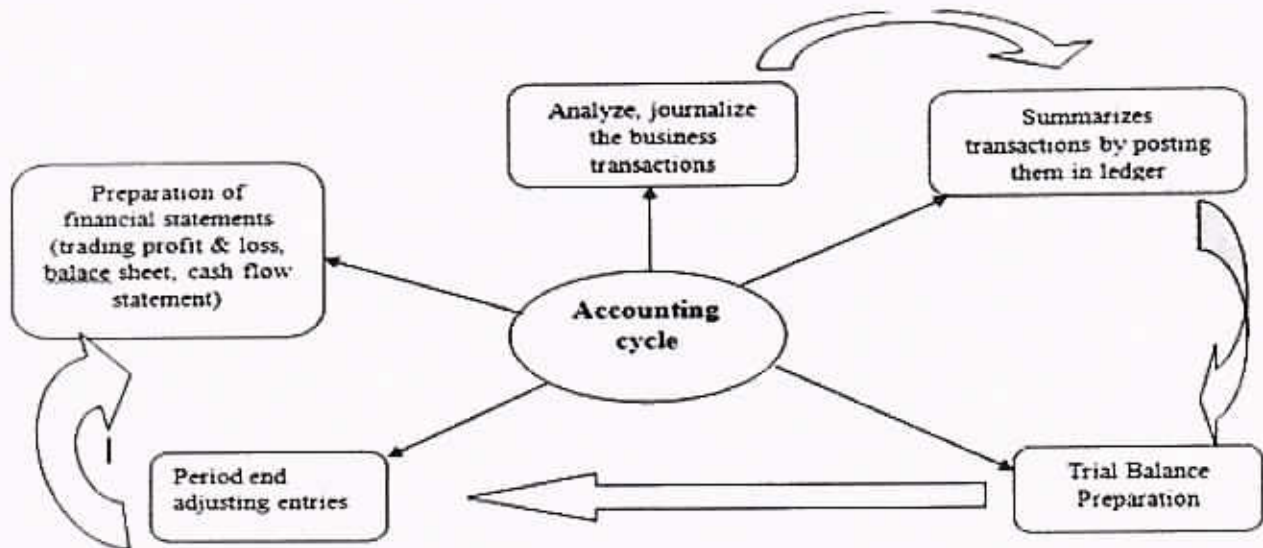


Figure 1 represent the different phases of accounting procedure

Accounting and finance are both forms of managing the money of the business, but they are used for two very different purposes. One of the ways to distinguish between the two is to realize that accounting is part of finance, and that finance has a much broader scope than accounting.

Accounting is the practice of preparing accounting records, including measuring, preparation, analyzing,

and the interpretation of financial statements. These records are used to develop and provide data measuring the performance of the firm, assessing its financial position, and paying taxes. Finance, on the other hand, is the efficient and productive management of assets and liabilities based on existing information.

	Accounting	Finance
Definition	Preparation of accounting records	Efficient and productive management of assets and liabilities based on existing information
Purpose	Measuring, preparation, analyzing, and interpretation of financial statements. To collect and present financial information.	Decision making regarding working capital issues such as level of inventory, cash holding, credit levels, financial strategy, managing and controlling cash flow.
Goal	To see how the company is performing, to monitor day to day accounting operations, and for taxing.	To forecast the future performance of the business.
Tools	Balance sheets, profit and loss ledgers, positional declarations, and cash flow statements.	Performance reports, ratio analysis, risk analysis, estimating break evens, returns on investment, etc.
Determination of funds	Revenue is acknowledged at the point of sale and not when it was collected. Expenses are acknowledged when they are incurred than when they are paid.	Revenues are acknowledged during the actual receipt in cash as in cash flow and the expenses are acknowledged when the actual payment is made as in cash outflow.

¹ <http://www.differencebetween.info/difference-between-accounting-and-finance>

Advantages of Accounting

- 1) Proper and systematic record of all business transactions.
- 2) The Financial statement is prepared at the end of the accounting year and reflects the true position of assets and liabilities of the business on a particular date.
- 3) Accounting records can also be used as evidence in the court to substantiate the claim of the business. These documents are based on documentary proof. Every entry is supported by authentic vouchers.
- 4) The position statement of the business shows the value of assets and liabilities of the business that facilitate while the sale of business.

Why Computerized Financial Accounting Packages are Necessary for an Entrepreneur

The introduction of computerized accounting systems provide major advantages such as speed and accuracy of operation, and, perhaps most importantly, the ability to see the real-time state of the company's financial position. There are several reasons which show necessity of computerized accounting package like Data is captured in the form of Accounting Entries and these are used to prepare financial statements which are based on Accounting Standards this data and the statements are further utilized to prepare various financial reports, which requires lots of efforts and time. So for every type of business Computerized Financial Accounting Packages required to save time and off course efforts. It has various features like: •A Very high speed• highly accurate – Error free• Various Informative Reports• Economical •Single Stand Alone Unit or Multiple Users.

A typical computerized accounting package will also offer a number of different facilities:

- On-screen input and printout of sales invoices
- Automatic updating of customer accounts in the sales ledger
- Recording of suppliers' invoices
- Automatic updating of suppliers' accounts in the purchases ledger Recording of bank receipts

¹http://2012books.lardbucket.org/books/modern-management-of-small-businesses/section_13/300bcae4a508c0766a35e520229bb620.jpg

- Making payments to suppliers and for expenses
- Automatic updating of the general ledger
- Automatic adjustment of stock records
- Integration of a business database with the accounting program
- There are various Computerized accounting programs can provide instant reports for management, for example:
 - debtors' summary /creditor summary
 - Trial balance, trading and profit and loss account and balance sheet
 - Stock valuation
 - Sales analysis
 - Budget analysis and variance analysis
 - GST/VAT returns
 - Payroll analysis
 - Point of sale etc.

There are several components used in computerized accounting system and cost factors while executing the process.

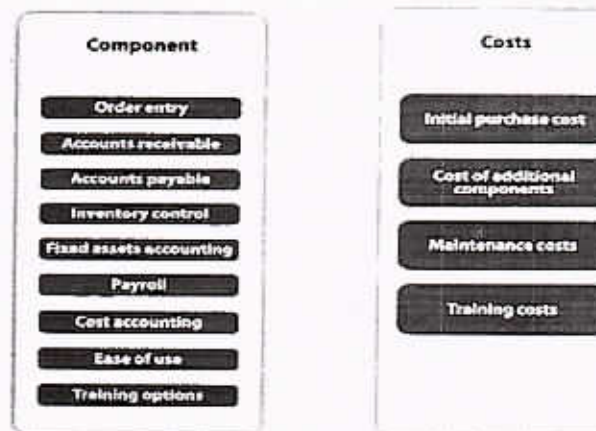


Figure 2 represents the different components and costs factors ¹

Main Points to Keep in Mind while Operating any Financial Accounting Software

Packages normally follow a trend but each package has its own methods of tackling the accounting Transactions. Result –wise, all of them would give the same output but the methods of recording, specifications of control information, screen design, report format, menu options, and parameter settings would be difficult for different packages.

Most of the packages would provide standard report, like, Day Books, General Ledger and Debtors & Creditors individual Ledger, trial balance, Profit & Loss and Balance sheet.

The packages differ in providing additional MIS (Management Information System), Reports using Ratio Analysis, Cost Center Classifications(CCC), Analysis Parameters Classifications, Bill- wise Receivables & Payables, Ageing Parameters, etc. To use these features, the user should configure the parameters provided in the package and should provide additional information during data for effective usage of these features.

The flexibility provided for Query also varies from package to package; a good user must be able to read the user & technical manuals provided with the software for trouble shooting and its effective usage.

Functions of Accounting Software

- Maintenance of Statutory Books
- Report Generation
- Foreign Currency Conversion
- Valuation
- Maintenance of Accounts
- Planning

Advantages of a computerized Accounting system¹

Speed – data entry onto the computer with its formatted screens and built-in databases of customers and supplier details and stock records can be carried out far more quickly than any manual processing.

Automatic document production – fast and accurate invoices, credit notes, purchase orders, printing statements and payroll documents are all done automatically.

Accuracy – there is less room for errors as only one accounting entry is needed for each transaction rather than two (or three) for a manual system.

Up-to-date information – the accounting records are automatically updated and so account balances (e.g. customer accounts) will always be up-to-date.

Availability of information – the data is instantly available and can be made available to different users in different locations at the same time.

Management information – reports can be produced which will help management monitor and control the business, for example the debtors analysis will show which customer accounts are overdue, trial balance, trading and profit and loss account and balance sheet.

GST/VAT return – the automatic creation of figures for the regular GST/VAT returns.

Legibility – the onscreen and printed data should always be legible and so will avoid errors caused by poor figures.

Efficiency – better use is made of resources and time; cash flow should improve through better debt collection and inventory control.

Staff motivation – the system will require staff to be trained to use new skills, which can make them feel more motivated.

Cost savings – computerized accounting programs reduce staff time doing accounts and reduce audit expenses as records are neat, up-to-date and accurate.

Reduce frustration – management can be on top of their accounts and thus reduce stress levels associated with what is not known.

The ability to deal in multiple currencies easily – many computerized accounting packages now allow a business to trade in multiple currencies with ease.

CONCLUSION

In today's world Information is becoming one of an organization's most important resources. Advances in information technology have been much more rapid than in any other industry. With the help of computerized accounting systems Entrepreneurs should be able to understand how business decisions and market events affects cash flow, profits and financial position of a business, Analyze financial performance of business units, Improve business planning and evaluate forecasts of sales, expenses and income & Evaluate the value and financial viability of business opportunities.

WOMEN ENTREPRENEURSHIP IN INDIA

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ABSTRACT

This conceptual paper indicates and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century. The primary objective of this paper is to find out the status of women entrepreneurs in India. Women of 21st century is no more a traditional resource confined to homes only rather an educated, knowledgeable and innovative part of the overall population possessing the capacity to transform economies into thriving enterprises. On the basis of this analysis some recommendations are given to promote spirit of women entrepreneurship and helping the women to become a successful entrepreneur.

INTRODUCTION

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. An entrepreneur is a person who starts an enterprise. He searches for change and responds to it. A number of definitions have been given of an entrepreneur- The economists view him as a fourth factor of production along with land labour and capital. The sociologists feel that certain communities and cultures promote entrepreneurship like for example in India we say that Gujaratis and Sindhis are very enterprising. Still others feel that entrepreneurs are innovators who come up with new ideas for products, markets or techniques. Thus, entrepreneurs shape the economy by creating new wealth and new jobs and by inventing new products and services. However, an insight study reveals that it is not about making money, having the greatest ideas, knowing the best sales pitch, applying the best marketing strategy. It is in reality an attitude to create something new and an activity which creates value in the entire social eco-system. It is the psyche makeup of a person. It is a state of mind, which develops naturally, based on his/ her surrounding and experiences, which makes him/ her think about life and career in a given

way. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. It is estimated that women entrepreneurs presently comprise about 10% of the total number of entrepreneurs in India, with the percentage growing every year. If the prevailing trends continue, it is likely that in another five years, women will comprise 20% of the entrepreneurial force (Saidapur et.al, 2012).

STATUS OF WOMEN ENTREPRENEURS IN INDIA

Entrepreneurship is considered as one of the most important factors contributing to the development of society. India has been ranked among the worst performing countries in the area of women entrepreneurship in gender-focused global entrepreneurship survey, released in July 2013 by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute (GEDI). Of the 17 countries surveyed India ranks 16th, just above Uganda. Countries like Turkey, Morocco and Egypt has outperformed India. Status of higher education in women in India came out to be lower than most countries in the world. At present, women's entrepreneurial role is limited in the large

scale industries and technology based businesses. But even in small scale industries, the women's participation is very low. As per the third all-India census of Small Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women operating their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as lack of capital, strict social constraints, and limited time and skill.

CHALLENGES FACED BY WOMEN ENTREPRENEURS

Conflicts between Work and Domestic Commitments- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996)

Gender gaps in education- While women are making major strides in educational attainment at primary and secondary levels, they often lack the combination of education, vocational and technical skills, and work experience needed to support the development of highly productive businesses.

Lack of finance - Access to finance is one of the most common challenges that entrepreneurs face and this is especially true for women who are further impeded by lack of personal identification, lack of property in their own name and the need for their husband's countersignature on many documents.

Legal constraints in family law- The institutional and legal environment is critical to the growth of female-owned enterprises. Laws regulating the private sphere specifically those regarding marriage, inheritance and land can hinder women's access to assets that can be used as collateral when securing a loan.

Heavy household responsibilities leave a demand on women especially those in rural areas who have more children. They are required to perform their traditional role as housewives and therefore, they

have fewer hours of free time than men, both during the weekend and on weekdays..

An ILO report on women entrepreneurship identifies the following problems faced by women entrepreneurs.

- **Lack of family support-** Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations.
- Cultural traditions may hold back a woman from venturing into her own business.
- **Lack of capital-traditional sources of finance** like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.
- **Lack of confidence** and faith-lack of role models undermines the self confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.
- **Lack of right public/ private institutions-** Most public and private incentives are misused and do not reach the woman unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women's organizations to do the necessary thing.

Empowerment strategy in countries such as Zambia, Bangladesh, Lesotho, Botswana, Cameroon, Malaysia, Philippines, Jordan, Sri Lanka, Guyana, Ivory Coast and St. Kitts. Her efforts have created a consolidated wealth of Rs. 195 crores in India and Rs. 620 crores in other countries till date. Her mission has always been to create successful and persistent women entrepreneurs, who will emerge as job creators and not job seekers. Mrs. Hina Shah Bhuptani's vision is to turn women from job seekers to job provider. The core idea of "she can you can" initiative by Hina shah was Tupperware's basic ideology of empowering women and giving them wings to fly. She Can you can, in essence, is an initiative to capture stories of women going beyond the ordinary.

Focusing on empowering the women of today, the campaign endeavors to bring out the hidden achievers while helping the womenfolk lead a self-reliant lifestyle. The campaign seeks to inspire many more women, to come forward to start dreaming and start achieving. Hina Shah's relentless efforts to change the face of the deprived, dependent women of rural India created a noteworthy impact. These are the women who hardly involved themselves in income generation and always despaired. Their status improved as they began their little businesses, earned, started spending profits on improving their lives; family diet; health and other essentials, and started sending their children to school. Their self-esteem and confidence blossomed. They have savings in place, and are confident, healthier, better fed and housed, better informed and respected in the community. There has been an irrevocable change in the role of women in the deeply backward areas. Ms. Hina Shah has been chosen as a social entrepreneur, who in the past 3 years has led over 13,000 widows of Gujarat to become successful entrepreneurs, and is currently reaching out to over 2500 Primitive Tribal Youth of the State to become self-sufficient. Her contribution to the development of Gujarat over the last 22 years has been significant, for which she has received various national laurels. Having spread her wings to over 52 Asian, African and Pacific countries world over, she is a huge source of inspiration to many who have changed the course of their lives to follow her leadership.

RECOMMENDATIONS

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country. The basic instinct of entrepreneurship should be tried to be reaped into

the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its practical implication regarding management (financial, legal etc.) of an enterprise.

- **Infrastructure** – Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.

- **Personality Development** – Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improve their overall personality standards.

- **Self help groups of women entrepreneurs** – Self help groups of women entrepreneurs can mobilize resources and pool capital funds to help the women in the field of industry, trade and commerce.

- **Business Development Training Programs** – It includes basic day-to-day management training like how to keep track of accounts, handle taxes and understand compliance rules and regulations. They can also focus on strategy and the long-range success of a business from writing a business plan to targeting specific markets, along with product innovation within business clusters and incubators.

- **Access to Finance Programs** – Efforts to facilitate access to finance for women entrepreneurs typically encompass initiatives that reform restrictive bank and regulatory policies. Such reforms accept less traditional forms of collateral, look at a lender's willingness to repay and simplify business registry. They also help financial institutions develop innovative loan and savings products for female entrepreneurs.

- **To establish all India forums** to discuss the problems, grievances, issues, and filing complaints against constraints or shortcomings towards the economic progress path of women entrepreneurs and giving suitable decisions.

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ROLE OF ENTREPRENEURSHIP IN THE DEVELOPMENT OF SUSTAINABLE CITIES IN INDIA

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INTRODUCTION

In the wake of an increasing population and urbanization, and in combination with the problems of climate change, sustainable development has gained global momentum.

Increasing resource efficiency is one of the core themes of sustainable development, aiming to facilitate the improvement of socio-economic well-being while reducing resource use and its associated environmental impacts. In this context sustainable industries and sustainable industrial development must play a crucial role globally.¹

The term “sustainable development” has gained currency in the last few years. One of the most popular definitions of sustainable development is the one provided by the 1987 Brundtland Report, which states that “Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (Brundtland Report, 1987).² “Sustainable development is concerned with the development of a society where the costs of development are not transferred to future generations, or at least an attempt is made to compensate for such costs”, Pearce (1993). “the complex of activities that can be expected to improve the human condition in such a manner that the improvement can be maintained” (Munro, 1995.)

The report laid out the concept of sustainability as containing environmental, economic and social aspects.

Due to rapid industrialization, the developing countries are becoming overcrowded with population in urban area. About 50 percent of the world’s population lives in urban areas and about 90 percent

of global urban growth now takes place in developing countries. Between the years 2000 and 2030, developing countries are projected to triple their entire built-up urban areas. This unprecedented urban expansion also means that cities, nations and the international development community face many challenges and opportunities. Improperly planned cities and lack of plans to absorb the future growth has made most cities less livable and many developing countries are now faced with the challenge of making cities both ecologically and economically sustainable. As a result, a term that has been increasingly used to denote sustainable development is Sustainable city also called as ‘Eco city’ an ecological concept coined by Richard Register, a California-based city designer and architect, in 1987. A sustainable city is: *An ecologically healthy human settlement modeled on the self-sustaining resilient structure and function of natural ecosystems and living organisms. An entity, those include its inhabitants and their ecological impacts. A subsystem of the ecosystems of which it is part — of its watershed, bioregion, and ultimately, of the planet. A subsystem of the regional, national and world economic system.*

ROLE OF AN ENTREPRENEUR IN MEETING THE REQUIREMENTS OF A SUSTAINABLE CITY

Entrepreneurs play a key role in any economy. These are the people who have the skills and initiative necessary to take good new ideas to market and make the right decisions to make the idea profitable. The reward for the risks taken is the potential economic profits the entrepreneur could earn. The entrepreneur acts as a trigger head to give spark to economic activities by his entrepreneurial decisions.

It plays a pivotal role not only in the development of industrial sector of a country but also in the development of farm and service sector.

CONCLUSION

- **Ecological Security:** Clean air, and safe, reliable water supplies, food, healthy housing and workplaces, municipal services and protection against disasters for all people.

- **Ecological Sanitation:** Efficient, cost-effective eco-engineering for treating and recycling human excreta, gray water and all wastes.

- **Ecological Industrial Metabolism:** Resource conservation and environmental protection through industrial transition, emphasizing materials re-use, life cycle production, renewable energy, efficient transportation, and meeting human needs.

- **Ecoscape (ecological-landscape) Integrity:** Arrange built structures, open spaces such as parks and plazas, connectors such as streets and bridges, and natural features such as waterways and ridgelines, to maximize biodiversity and maximize accessibility of the city for all citizens while conserving energy and resources and alleviating such problems as automobile accidents, air pollution, hydrological deterioration, heat island effects and global warming.

- **Ecological Awareness:** Help people understand their place in nature, cultural identity, responsibility for the environment, and help them change their consumption behavior and enhance their ability to contribute to maintaining high quality urban ecosystems.

CHALLENGES FACED BY AN ENTREPRENEUR IN SUSTAINABLE CITY DEVELOPMENT

Eco-cities cannot be formed in isolation. These projects: (a) need to ensure inter-linkages to the present city; or (b) should be aimed to develop present cities into Eco cities. Better planned eco-cities cannot be successful unless human development is taking place simultaneously. (c) The socio cultural aspect of sustainability must also be taken into consideration while planning. With increasing

economic growth in India, the growth of Indian cities can be expected to be high and it would be wise to start planning for Eco-cities today for a better sustainable future tomorrow. (d) Minimize the loss of land by all effective measures, including regional urban and peri-urban ecological planning. (e) Provide safe shelter, water, sanitation, security of tenure and food security for all citizens and with priority to the urban and rural poor in an ecologically sound manner to improve the quality of lives and human health. (f) To Design cities for energy conservation, renewable energy uses and the reduction, re-use and recycling of materials, a huge finance is needed. So financial support of such projects is a big challenge. (g) Provide strong economic incentives to businesses for eco-city building and rebuilding. (h) Local skills development to increase community participation and awareness of eco-city design and management and of the restoration of the natural environment. Support community initiatives in eco-city building. (i) Land is a big issue in India. (j) Infrastructure development is not very high in India. It will take much longer time

to develop such cities in India.

SUSTAINABLE CITY INITIATIVES IN CHINA AND INDIA

In 1994, China announced its 'Agenda 21' and explicitly stressed the importance of sustainable settlement. By 1996, the then State Environmental Planning Agency issued the policy document 'Guidelines for the Building of Eco-Communities (1996-2050)'. The intention was to promote the planning and construction of eco-communities across the country under this directive, between 2003-2008 three Eco-cities were planned in China: Dongtan Eco-city near Shanghai, Tianjin City in northern China, and Huangbaiyu, north-east China. In Japan starting 1997 six eco-cities have been planned: Yokohama, Kitakyushu, Toyama City, Obihiro, Shimokawa and Minamata.

In India discussions on Eco cities started in 2000 and starting 2001 six medium and small Eco-cities were planned by the Ministry of Environment and Forest (MoEF) in association with Central Pollution Control Board (CPCB) and with technical assistance

from German technical cooperation (GTZ). The focus of the project is pollution control, improvement of environmental quality, protection of environmental resources like rivers and lakes, improving sanitary conditions, improving the needed infrastructure and creating aesthetic environs in the chosen towns. The cities included Tirupathi, Vrindavan, Kottayam, Ujjain, Puri and Thanjavur. The diamond city-Surat has taken a step forward to become India's first 'eco city', on the lines of Singapore. After selecting Surat as one of the three cities in the world for a demonstration project for "eco city" development, UK-based charity The Ecological Sequestration Trust (TEST) has decided to spend nearly Rs 50 crore over a period of five years to build a sustainable development model that will be more environment-friendly. The prototype of eco city focuses on three core sectors - water, energy and food security. These will be worked upon by integrating land use plan

with issues of water supply, sanitation, sewerage and transportation.

CONCLUSION

Encourage and initiate international, inter-city and community-to-community cooperation to share experiences, lessons and resources in sustainable-city development and promote sustainable-city practice in developing and developed countries. The selected cities in India are having very age old buildings. So, government should take care of these cities as heritage. All types of pollution must be controlled specially in religious cities where the shops of CD's create loud noise of sacred prayers. Entrepreneurship in sustainable cities must be promoted by the government to promote sustainable development.

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ROLE OF ENTREPRENEURSHIP IN DEVELOPING INDIAN ECONOMY

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ABSTRACT

"Ambitious Entrepreneurship has a powerful impact on economic development through job creation and its incentive to innovate and build international marketplaces." said Slavica Singer, GEM's lead author from J.J. Strossmayer University, Osijek, Croatia.

Given the increasing significance and visible impact of Entrepreneurship in wealth-creation and employment-generation, every one considers it critical to India's growth and development. It has undertaken this study to explore factors that have advanced Entrepreneurship in India as also various other factors that could further encourage and facilitate even greater growth.

For the purposes of this study and keeping in mind its key role in development in an economy, Entrepreneurship defines as follows: 'Entrepreneurship is the professional application of knowledge, skills and competencies and/or of monetizing a new idea, by an individual or a set of people by launching an enterprise de novo or diversifying from an existing one (distinct from seeking self employment as in a profession or trade), thus to pursue growth while generating wealth, employment and social good'. High level of Entrepreneurship optimism, ambition and innovation are vital role to advancing economy according to the Global Entrepreneurship Monitor 2014 Global Report. African economies showed the highest ability to perceive and pursue entrepreneurial opportunities with little fear of failure. In contrast, European Union nations are less optimistic, see fewer opportunities and are more uncertain about their skills in acting entrepreneurially. The present study is aimed that Youth & Women entrepreneur can plays a significant role in development of an Indian economy.

Key Words: Entrepreneurship Development, Economy Growth, Entrepreneurial Ecosystems

INTRODUCTION

Entrepreneurship means different things to different people. Conceptually and in practice, the term hints of no stereotypical model. Yet its very etymology— derived from the French 'entreprendre which literally means, 'to undertake' from the perspective of economic functions, three crucial characteristics of entrepreneurial activity are: risk taking, innovation and venturing into new business activities for profit. The entrepreneur who implements 'new combinations of means of production' could generate the conditions for:

a. increasing opportunities for employment (comprising various competitive skill sets);

b. additional wealth creation;

c. introduction and dissemination of new methods and technology; and

d. overall economic growth.

Entrepreneurship depends on individual motivations, individual experiences, socio-cultural (including family) traditions, educational opportunities, availability of relevant skills and attitudes, supporting financial institutions and access to credit, existence of commercial trading centres, supporting infrastructure including trade routes with efficient transport and communication facilities, macro-economic environment and overall political stability. It has also been argued that Innovation

and Entrepreneurship flourish best in decentralized systems by empowered people, who are willing to explore new ideas as well as willing to deal with exogenous influences.

OBJECTIVES OF THE STUDY

The present study is aimed that Youth & Women entrepreneur can play a significant role in development of an Indian economy. The specific objectives of the study are:

- To study dynamic perspective of entrepreneurship.
- To suggest practical suggestions for development of an Economy.

RESEARCH METHODOLOGY

The research paper is conceptual in nature. In order to develop basic insight regarding the concept, the researcher has made use of secondary data. The researcher has referred books, journals, magazines, and newspapers in addition to visits to various websites.

RESEARCH HYPOTHESIS

We hypothesize that:

1. With the globalization and Liberalization wave across all sectors of Indian Economy are grown by leaps and bounds after 1991.
2. The "MAKE IN INDIA" Program will be given a golden opportunity for entrepreneur to development of Indian Economy.
3. Youth & Women entrepreneur can play a significant role in development of an Indian economy.

ENTREPRENEURSHIP IN INDIA

Entrepreneurship in India occurs in 'far more encompassing and far reaching ways than in developed countries', and could therefore be far more complex, 'for there is so much more that needs to be done'.

The entrepreneurial spirit is an ongoing characteristic of India's history, particularly visible in a number of communities engaged primarily in Trading. Traditionally, the Entrepreneurship of such communities is facilitated

principally by the successful use of informal 'entrepreneurial ecosystems' and interdependent business networks. Commentators today celebrate the ubiquitous Indian attitude of 'Jugaad' (a Hindi word roughly translated as 'creative improvisation... a tool to somehow find a solution based on a refusal to accept defeat, and calling on initiative, quick thinking, cunning and resolve... to quickly fulfill market demands at the lowest possible prices') as an entrepreneurial trait that has been as much a part of everyday Indian living as its rich tradition of philosophy and speculation.

Entrepreneurship has grown rapidly, visibly so, creating wealth and generating employment, especially in the past twenty years. Crucial efforts initiated after economic liberalization — including systematic attempts to reduce the 'licence raj', greater efforts to make finance more easily accessible to entrepreneurs and other institutional support to 'techno-preneurs' — have helped improve the climate for Entrepreneurship. Around 61% of people in India consider entrepreneurship as a good career choice, it said, adding that a large number of women are getting involved in starting and owning-managing new business in the country.

ENTREPRENEURSHIP AS A MAIN DRIVER FOR ECONOMIC GROWTH

Entrepreneurship and Innovation are the key drivers for generating wealth from knowledge, supported principally by the availability of skilled human resources, access to finance and the ability of the State to create an enabling environment. The entrepreneur who implements 'new combinations of means of production' could generate the conditions for increasing opportunities for employment (comprising various competitive skill sets), additional wealth creation, introduction and dissemination of new methods and technology and overall economic growth.

For a developing economy like South Africa, entrepreneurship and social innovation are vital to unlock growth and economic inclusion. The South African government has acknowledged that it will play a crucial part of future growth and success for the country. This has resulted in a number of policy and structural developments to promote entrepreneurship, build

capacity and ecosystems as well as foster entrepreneurial thinking starting at the educational level.

The Entrepreneurship Action Plan is a blueprint for decisive action to unleash Europe's entrepreneurial potential, to remove existing obstacles and to revolutionize the culture of entrepreneurship in Europe. Investments in changing the public perception of entrepreneurs, in entrepreneurship education and to support groups that are underrepresented among entrepreneurs are indispensable if we want to create enduring change.

India has a large, demographically diverse population, with many young people seeking employment. The country is on a path to growth, but the rate of growth has been slow. The government has realized the roots of the basic problems and made appropriate reforms, mainly in the areas of administration, economy, and labour, as it tries to free itself from negative aspects of its colonial legacy. There has been a substantial thrust toward science, technology, and innovation in past 20 years, and many initiatives have been undertaken in that direction. However, the investments in science, technology, and innovation are not yet translating into the desired reality. Realizing that the innovation-led entrepreneurship development holds promise for growth, the government has taken major policy initiatives with a strong innovation agenda.

Entrepreneurial education and training = growth and business creation

Investing in entrepreneurship education is one of the highest return investments Europe can make. Surveys suggest that between 15% and 20% of students who participate in a mini-company programme in secondary school will later start their own company, a figure that is about three to five times that for the general population. In the same vein, the role of higher education in entrepreneurship goes far beyond the delivery of knowledge to participating in business ecosystems, partnerships and industrial alliances.

In order to exploit the potential of entrepreneurship education, the Authority will take a number of actions, including those to:

- Ensure that key competence 'entrepreneurship' is embedded into curricula across primary, secondary, vocational, higher & adult education before the end of 2015.
- Offer the possibility to young people to have at least one practical entrepreneurial experience before leaving compulsory education, such as running a mini-company, being responsible for an entrepreneurial project for a company or a social project
- Boost entrepreneurial training for young people and adults.
- Promote entrepreneurial learning modules for young people participating in national Youth Guarantee schemes.
- Create an environment where entrepreneurs can flourish and grow.

ENTREPRENEURIAL ECOSYSTEMS

There are formidable challenges in realizing the goal, but the Science, Technology and Innovation Policy 2013 is a big step in the right direction, because it addresses most of the key challenges in developing an effective innovation ecosystem. The main initiatives are provision of funds and removing the sluggishness in the ecosystem for innovations by improving linkages and making it vibrant in a comprehensive way. The policy is in place; now, its success depends on its implementation. Some time will be needed before conclusions can be drawn about the policy's ultimate effects on the growth path. However, the new direction reflects strong growth aspirations and resonates with the zeal and zest of the youth who wish to journey on the risky path of innovation-based entrepreneurship.



Thus, the opportunities created by today's global knowledge economy coupled with the 'unshackling of indigenous enterprise', have contributed to making India a 'fertile ground' for Entrepreneurship. In a recent survey by the Deloitte group, India ranks 2nd globally as home to the fastest growing technology firms. In this respect, particularly in high skill innovation driven Entrepreneurship, the opportunities offered by complex and interconnected global networks are also relevant. The ability to 'adapt to changing market conditions and anticipate future technologies and economic trends' and leverage across a large number of markets provides 'opportunities for exploiting economies of scale. As such, comparative knowledge leverage at lower costs would play a key role in the race to achieve economic competitiveness.

ENTREPRENEURSHIP PYRAMID

Recent surveys, such as those undertaken by Goldman Sachs and Price water house Coopers, have estimated that India has the potential to be among the world's leading economies by 2050. Further, India's economy can potentially gain significantly from the country's characteristic features — a democratic open society, a strong technology base (with capacity for leapfrogging), unparalleled diversity, vibrant capital markets (including growing private equity and venture capital markets), an

increasingly youthful population (50% of India is 25 years and younger), a sizeable market of a large number of customers with vast unmet needs as well as an environment of full and free competition in the private sector.

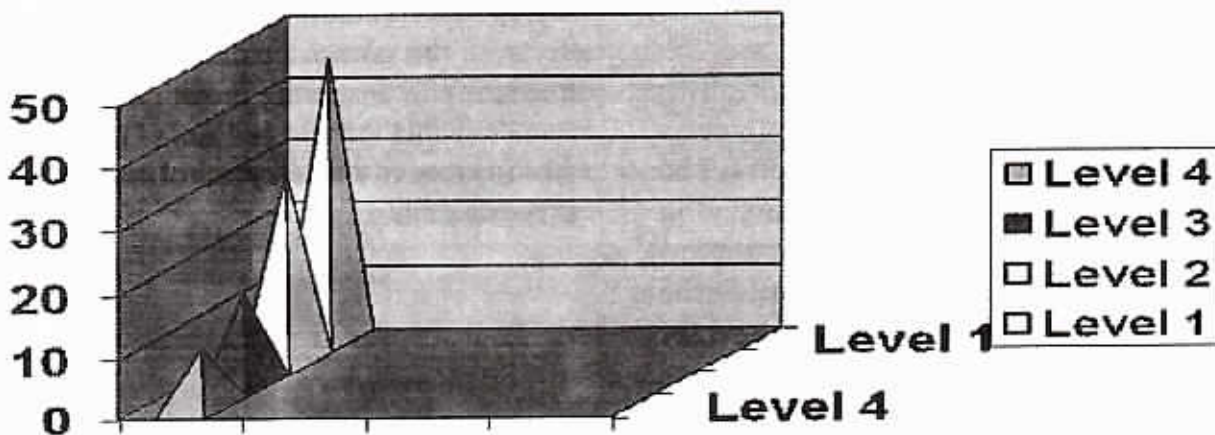
In this situation, India enjoys enormous potential for the creation of wealth through knowledge. The Entrepreneurship 'Pyramid' in India (in terms of sectors and numbers of people engaged) is made up of the following:

Level 1: Agriculture and other activities: Crop production, Plantation, Forestry, Livestock, Fishing, Mining and Quarrying.

Level 2: Trading services: Wholesale and retail trade; Hotels and restaurants

Level 3: Old economy or traditional sectors: Manufacturing, Electricity, Gas and Water supply

Level 4: Emerging sectors (including knowledge intensive sectors): IT, Finance, Insurance and Business services, Construction, Community, Social & Personal Services, Supply Chain, Transport- Storage- Communications etc.



Levels 2 and 3 (Trading and Manufacturing) of the above pyramid comprise the traditional areas of Entrepreneurship. Level 4, on the other hand, is an emerging/modern sector of Entrepreneurship with high growth rates. In future we may expect a broadening of Levels 3 and 4 with the activities from Levels 1 and 2 migrating to the other Levels.

WHAT MOTIVATES ENTREPRENEURSHIP

There are varied approaches to understanding why some individuals decide to venture into Entrepreneurship and, thereby, 'break through traditional ways of doing things'. There is no ideal profile. Entrepreneurs can be gregarious or taciturn, analytical or intuitive, cautious or daring'. Some theoretical explanations of what motivates entrepreneurs include the following:

- The 'Achievement Orientation' or the desire to achieve purely for the sake of achievement alone'.
- The interrelation between religion, norms, values, behaviour and the economy in a particular epoch.
- The ability to comprehend opportunity, i.e. 'to reinterpret the meaning of things, fit them together in new ways' and 'see what others may have missed, such as an unsatisfied demand'.
- The ability to make the best of what one has, in order to get what one needs, i.e. the capacity to innovate in figuring out the best ways to reach the market with minimum expenditure of time, effort and money.

There is no single motivating factor that triggers the decision to become an entrepreneur. As seen from the figure below, the significant 'Motivation Triggers' are: 'Independence' (stemming from the freedom to do 'one's own thing'), 'Market Opportunity', 'Family Background' in Entrepreneurship, a 'New Idea' (with business potential), the prospect of 'Challenge' offered by Entrepreneurship as well as a long cherished 'Dream Desire' to become an entrepreneur.

This fact gives rise to the argument that macro environment plays a crucial role in influencing the initial decision of an individual to become an entrepreneur.

EFFECT OF GLOBALIZATION ON ENTREPRENEURSHIP

Productivity and efficiency effect

Globalization is often said to result in higher productivity, due to the access to global markets, abilities to specialize, and to take advantages of economies of scale and scope. Exposure to the global competition can result in high levels of productivity and efficiency. However, it is less crucial for large economies like India.

Economic growth effect

As already noted, the argument in favour of globalization is the positive link between globalization and entrepreneurship in India. Because the potential benefits include improved access to foreign technology and managerial expertise. Emergence of the WTO and the series of deliberations under the Uruguay round have changed the world economic order. Indian Government has shelved the earlier protectionist policies and opened up the economy to the world market. Undoubtedly, this has helped the Indian economy to recoup its strength with the flow of international capital and technology resulting in a robust economic position.

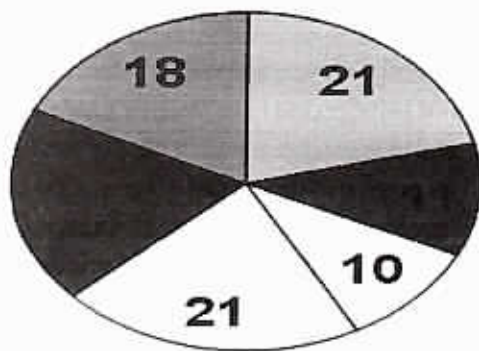
Technological effect

Transfer of technology is one of the prominent features of globalization and one of the major reasons for predicting improved growth. Many formerly small entrepreneurs saw major improvements in their businesses, but the improvements were in a very limited area and to a very limited number of entrepreneurs. The focus today is on the potentials and dangers of biotechnology. In principle, the benefits here too may be large. The benefits may be from raising productivity, reduced risks of drought and pests, as well as lower food prices.

Distributional Effect

It is not possible to gauge the overall effect of globalization on the level of inequality; the effect on women entrepreneur in rural area is less ambiguous. Many rural women entrepreneurs are hampered from benefiting from the changes arising from globalization. They have less access than men to education and training, less time to devote to productive activities, less command over important resources such as land, credit and capital.

Transformational and insecurity effect



Some aspects of globalization increase such problems. Globalization is generally associated with the accelerated pace of change in economic life and increased competitive pressures. This requires a speedy adaptation, which may simply be outside the range of those with few modern skills or other assets. As indicated earlier, globalization is linked to increased specialization, but this, for all its advantages, increases risks for rural entrepreneurs by pushing them to 'play all their cards'. These factors are further compounded by the transformational and insecurity effect due to volatile environment.

Policy

Government of India has, in a sense, discriminated against agriculture and those enterprises that depend upon it. This 'discrimination' has typically taken the form of overvalued exchange rates, state trading monopolies for domestic and external marketing of agricultural commodities.

CONCLUSIONS:

Entrepreneurs in most cases are aware of the social challenges facing the society as a whole and are also open to government initiatives aimed at combating these challenges. The increase in communities and networks of entrepreneurs will enable more access to information and sharing of knowledge. Furthermore, the development of ecosystems in urban and suburban areas will enable more small business to gain the vital support they need. Dreams, determination, willingness to take the risk are main feature of entrepreneurs.

Nearly one in two entrepreneurs considered skill shortages in recruitment to be a problem of average importance, while nearly one in three considered it 'somewhat difficult' or 'very difficult' to find candidates with the right skills. More than a third of the entrepreneurs faced problems in accessing as well as retaining employees generally. Nearly 50% of the entrepreneurs experienced difficulties while seeking statutory clearances and licenses. Two-thirds faced hassles while filing taxes. Nearly 50% claimed to have encountered corruption, the paucity of quality infrastructure – especially transport, power, and telecommunications. Another hurdle was in accessing reliable information on registration procedures, finance and other schemes, which – was a critical barrier.

Presently, entrepreneurship receives continued emphasis in schools and universities. While the gap between theory and practical innovation still lacks, a number of initiatives have been developed to encourage entrepreneurial thinking. These initiatives include the establishment of Further Training and Education institutions and technical colleges. In addition, national diplomas require a one-year practical on the job training that is essential toward the qualification. Adult Basic Education and Training facilities were also established to enable adults to gain skills and basic educational training. As a result, South Africa currently has a growing entrepreneurial sector. The sectors are located around the country's industrial hubs such as Cape Town, Johannesburg and Durban.

SUGGESTIONS

To help the Entrepreneur achieve its potential and play a meaningful role in India's development some step need to be taken.

- Make the formation of entrepreneurial activity a government priority – The formulation of effective policy for entrepreneurial ecosystems requires the active involvement of Government Ministers working with senior public servants who act as 'institutional entrepreneurs' to shape and empower policies and programs.
- Ensure that government policy is broadly focused – Policy should be developed that is holistic and encompasses all components of the ecosystem rather than seeking to 'cherry pick' areas of special interest.
- Allow for natural growth not top-down solutions – Build from existing industries that have formed naturally within the region or country rather than seeking to generate new industries from green field sites.
- Ensure all industry sectors are considered not just high-tech – Encourage growth across all industry sectors including low, mid and high-tech firms.
- Provide leadership but delegate responsibility and ownership – Adopt a 'top-down' and 'bottom-up' approach devolving responsibility to local and regional authorities.
- Develop policy that addresses the needs of both the business and its management team – Recognize that small business policy is 'transactional' while entrepreneurship policy is 'relational' in nature.

RECOMMENDATION

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About 50% of new businesses fail during their first five years as businesses often lack an appropriate ecosystem to help them to grow. Given their limited resources and experience, small and newly created businesses suffer more from high compliance costs arising from complex tax legislation and cumbersome tax reporting procedures than large corporations do.

- Make the national tax administration more favourable to early stage business.
- Promote tax coordination to ensure that inconsistencies in tax treatment do not lead to double taxation or other harmful tax practices that hampering cross-border businesses and cross-border venture capital investments.
- Reassess corporate income tax regimes to consider extending the statute of limitation of losses and deductions.
- Improve legal, administrative, and tax provisions for transfers of business taking.
- Improve information and advice services for business transfers as well as improve data collection on and monitoring of business transfers.

TESTING OF RESEARCH HYPOTHESES

We have tested our following hypothesis and the results obtained are as under:

1. With the globalization and liberalization wave flowing across all sectors of Indian economy are grown by leaps and bounds after 1991.
2. The MAKE IN INDIA Program will be given a golden opportunity for entrepreneur to development of Indian Economy.
3. Youth & Women entrepreneur can plays a significant role in development of an Indian economy through Government support & training.

A STUDY ON THE DEVELOPMENT OF WOMEN ENTREPRENEURSHIP IN DISTT GHAZIABAD, U.P. (INDIA)

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This study examined the Development of Women Entrepreneurship in Ghaziabad city. Women entrepreneurship growing concept in this days giving a new definition to the world women are showing their talent in all fields competing equally with the men. Women entrepreneurship is essential for every nation. If we want to compete with well developed nations, both men and women should participate in all activities on equal basis.. In India the situation is different certain superstitions, controls on women in kept in back. Women success is there in all areas like house wife, teacher, professor, lawyer, engineer, doctor, pilot, scientist, technocrats, economists, etc., in fact, women can manage the home efficiently, and why cannot she manage the business in an efficient manner. The success of women not in equal in all countries, based on social, cultural, demographical, geographical environments it is changing from one country to another country. Now, Women required certain unique motivational factors apart from economical support, government support. These unique motivational factors stand up women to get success as a women entrepreneur. The present paper focuses on the growth and performance of women entrepreneurs in India and the problems and challenges which are faced by women entrepreneurs in Ghaziabad city. It also focuses on initiatives taken by the government for women entrepreneurs. The present paper also focuses that the factors which motivate women to become a successful entrepreneurs are achievement motivation and human relation.

Keywords: Entrepreneurship, Women Entrepreneurs, Women Empowerment.

INTRODUCTION

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The government of India has defined a women's entrepreneurship as "an enterprise owned and controlled by a women having a minimal financial interest of 51 per cent of the capital and giving atleast 51 per cent of the employment generated by the enterprise to women".

-Govt. of India

The days have changed women from which they have arrested by four walls of the kitchen and to look after the members of the family to the days where women are showing their talent in all fields. Women entrepreneurship is not a new concept now-a-days

to the people living in urban areas but, in the rural areas where tradition play a key role in doing every activity. Women entrepreneurship will be a new concept to them women coming out of their house for their economic independence, most of them will not support to this concept in past decades. Slowly the mindset of the people has changed they recognized the importance of the women that the women should not to be restricted to 3P,s (Powders, Pickles and Papads) they have extend their knowledge to 3E,s (Electronics ,Engineering and Energy). This has given birth to the concept of Women entrepreneurship. This means a business which is headed by women where there more scope for the development of women.

In Modern India, more and more women are taking up entrepreneurial activity. Women across India are displaying an attentiveness to be economically independent. The Indian women are no more treated as beautiful showpieces. They have imprinted a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place. Gender equality and economic development are the two sides of the same coin. However the entrepreneurial procedure is the same for men and women, there are however, in practice, many problems and challenges are faced by women, which are of unlike dimensions and magnitudes, which inhibit them from apprehending their full potential as entrepreneurs.

WOMEN ENTREPRENEURS

Women entrepreneurship is the process where women take lead and organize a business or industry and private employment opportunity to others. Though at initial stage Women entrepreneur developed only at urban areas, lately it has extended its wings to rural and semi-Urban areas too. Although earlier women concentrated much on traditional activities, due to the spread of education and favorable Govt. policies led towards development of women entrepreneurship. Women have changed their attitude and diverted towards non-traditional activities too. They show favorable response to changing situation and get adjusted themselves and have improved position.

The Govt. and Non-Govt. organizations are giving more promises to promote self-employment among women and build women entrepreneurship special financial assistance is provided and training programs are organized from women to start their ventures.

REASONS FOR WOMEN BECOMING ENTREPRENEURS

Women Entrepreneur's a person who accepts challenging role to meet her personal needs and become economically independent. Various reasons can be concluded why women are showing to become as entrepreneurs. Educated women are not restricting

themselves to the house hold activities; they are trying to spent their time for doing business or any activities which give benefit to them and to their family in this path way they have chosen entrepreneurship as their main income generating activity. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers; inter decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. The following are the reasons for women becoming entrepreneurs. i. Innovative thinking, ii. Education and qualification, iii. Self identity and social status, iv. Employment to others, v. Role model to others, vi. Government programmes and policies, vii. Support of family members, viii. Need for additional income, ix. Family occupation, x. Economically independent.

REVIEW OF LITERATURE

Upadhye Jayashree, 2012, There is an analytical study was made and finally conclude that the self-confidence and self-esteem and educational level, and knowledge make them to handle different tasks in life. Male dominance towards women should change. There should be support from government and institutions and agencies to develop women entrepreneurs. Already there are certain schemes for women entrepreneurs, these schemes should be properly implemented and make them to familiar to use every scheme.

Deshpande Sunil and Sethi Sunita, (2009) some school of thought they conclude that, now India is in better position because of introduction of women as an entrepreneur. This is mainly because of change of attitude of people towards women., courageies and risk-taking capabilities of women, support from society people, changes and relaxations in government policies, granting various upliftment schemes to women entrepreneurs etc. extension to these findings there are certain other factors which facilitates to get success as an entrepreneur as explained in this paper

Roshan Lal and Badrinarayan H.S (2011) some analytical frame work, women Entrepreneurs are

essential for achieving for the economic growth of the nation. There are certain obstacles which hinder the growth of the nation should be avoided. Encouragement should be in such a manner which allows women to participate and to take up all kinds of business as an entrepreneur. Government should provide proper training to women entrepreneurs. Government should use sophisticated methods to impart knowledge in all functional areas. Promoting Women entrepreneurship is surely a successful path to develop Indian economy. Apart from these women required psychological motivation also.

Kaushik Sanjay,(2013)There is a study which explained that 51% women are working for 5-7 hrs. 19% women have only 2-4 hrs for their business. They have their house work and burden of the family work. They have less support from their family. May be they lives in a separate family. Only 27% women gave 8-9 hrs to their business and they have huge family support and husband support. In the study we find that there are only 3% women who are totally devoted to their business. For the women it is impossible to give more hrs to the business in the serrate family and unsupported family.

Meenu Goyal and Jai Prakash, (2011).According to some analytical frame work, women family obligations and certain responsibilities lacking them to become a successful entrepreneur. The financial institutions are having wrong opinion about women entrepreneurs, because at anytime they might become again housewife. Indian women give more importance to family members. They should handle dual role as a housewife and businessmen. If there is no support from family members it is difficult to women to succeed as an entrepreneur.

Mishra .S.P.(1996) Report -Women's entrepreneurship is both about women's position in society and about the role of entrepreneurship in the same society. Women entrepreneurs faced many obstacles specifically in market their product (including family responsibilities) that have to be overcome in order to give them access to the same opportunities as men. In addition, in some countries, women may experience obstacles with respect to holding property and entering contracts. Increased

participation of women in the labour force is a prerequisite for improving the position of women in society and self-employed women.

Singh and Raina (2013) described the problems and challenges faced by women entrepreneurs in India and also analysed the policies of Indian government for women. The study mainly focused to find out the status of women entrepreneurs in India. The study found that in modern India, more and more women are taking up entrepreneurial activity especially in MSMEs. It also observed that Indian women have imprinted a position for themselves in the male dominated world. It further showed that Indian women can well manage their household work as well their workplace deadlines.

Benard and Victor (2013) examined the growth of women entrepreneurs in Dar es Salaam city of Tanzania on strengths, weaknesses, opportunities and threats. It used a sample of 130 women entrepreneurs and simple random sampling technique for the selection of sample. The study found that a major strength was the need for financial independence for women entrepreneur. It also observed that the major opportunity was the desire to own boss which leads to women entrepreneurship. It further found that the weakness was that most women lack entrepreneurs fail because of lack of education and the major threat to be the pressure of child care in the family.

Jayan (2013) analysed women entrepreneurship in MSMEs and the relationship between industries related factors and success of entrepreneurs with special reference to Coimbatore city. The study identified that the factors which motivate women to become a successful entrepreneurs are achievement motivation and human relation.

IMPORTANCE OF THE STUDY

World economy of the country is classified into developed economy, developing economy and underdeveloped economy. As per statistics it is known that in well developed economy women is having freedom to develop as an entrepreneur, they are having equal priority as equal as man, but in developing economy and under developed economies women's are facing different types of problem, though

government introduces different types of schemes for the sake of women, women are growing well day by day in all sectors and in all areas. Their contributions are more as scientists, software engineers, technocrats, economists, professors, lawyers, doctors and as a businessman also. So, it is clear evidence that women contribution for economy is essential and considerable.

STATEMENT OF THE PROBLEM

Women entrepreneurs are playing prominent role, to progress economy well. Such women are facing problem not only economical, but also psychological. There are certain unique motivational factors which facilitates women to progress well.

OBJECTIVES

The study was planned with the following objectives.

- To study the existed review of literature for better motivational factors.
- To take the opinion of women entrepreneurs regarding motivational factors.
- Evaluate the data based on data sources for better motivational factors.
- To suggest suitable measures for strengthening women entrepreneurs.

LIMITATIONS OF THE STUDY

The present study is limited to selected women entrepreneurs of Ghaziabad city. Because it is easy for collecting the data.

- The data is collected from only 100 women entrepreneurs.
- Some women entrepreneurs were busy and showed disinterest to give response to the questions.

METHODOLOGY

The following methodology is used in this study

DATABASE

The research is based on primary and secondary data. The primary data is collected through direct interview of women entrepreneurs of Ghaziabad city. Here there are many trading, manufacturing, Service organizations are available for conducting research. Field survey method was employed to collect primary data from 100 respondents. The secondary data is collected from review of past researches, journals, articles and other reports.

SAMPLING

A sample as the name implies is a smaller representation of a large whole, instead of studying every case, which might logically be included in an investigation. Framed questionnaire is used for data collection. : For the purpose of the study 100 respondents have been chosen in Ghaziabad city by using simple random sampling a questionnaire was prepared and administered in person to all the respondents.

TOOLS USED

In this study the raw data collected are classified, edited and tabulated for analysis. The following were the some of the tools used. They are: Percentage Method

FINDINGS

- 43% of the women's are accepted husband motivates a lot to become an entrepreneur. women's are accepted family members are helpful, being an entrepreneur.
- 49% of the women's are accepted, if they face any problem, first they are giving priority to husband and family members to share their feel business.
- 94% of the respondents were opined that their self confidence and self-esteem levels are increased, after becoming an entrepreneur.
- 89% of the respondents opined that women entrepreneurs are having future asp and modernize the business. opined that, they are well satisfied being a house wife and an entrepreneur.
- 59% of the respondents are giving equal priority to family and business.
- Majority of the women belong to the age group of 31-40 years.
- Most of women entrepreneurs were illiterate & Majority of women entrepreneurs were widowed and separated/divorced.
- The Annual income is in the range of Rs.20000-25000.

SUGGSSIONS FOR THE GROWTH OF WOMEN ENTREPRENEURES

The following are the suggestions found from my study for the betterment of women entrepreneurs. There

should be change in the minds of parents as to educate their daughters, because economic development of nation can be achieved only through proper education. Women should upgrade her knowledge in all aspects so that she can make decisions on own. Proper steps should be taken by government to check whether the schemes are reaching to actual beneficiaries or not. Rural people are still depending on agriculture as their income source, they should recognize that there is great need to develop their skills towards entrepreneurship. Family support should be more for women entrepreneurs so that they can gain success from their entrepreneurial activities. Women entrepreneurs should improve their marketing skills in order to develop their business. A Major Suggestion that I want to make here is, women entrepreneurs are getting success when they have support from family and husband. So, there should be support from family and life partner.

CONCLUSION

Entrepreneurship is not a bed of roses to women. Women participation in many kinds of economic activities to complement to their family income, their

participation in no way reduces their family duties. The task of women has become more tedious and full of challenges. Let us all make efforts to help women rediscover her. Women entrepreneurs are not only required motivation in the form of financial assistance, and government permissions and sanctions; they may require support from family members and life partners. The progress of the nation not only depends on men performance and also female. When a country economically strong that country people standard of living would gradually increase. In India there is a possibility to grow our economy, by giving motivation to women in all aspects, and women playing dual role like house entrepreneur. When someone playing dual role definitely there is a stress. Family members and life partner should support to avoid stress. Hence it becomes necessary for the society and Govt. to find remedies for the problem of women entrepreneur. Already the central and state governments and non-government organizations have taken so many steps to solve the problems of women entrepreneur, yet they have to provide special incentive and subsidy.

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THE PROCESS AND OUTCOME OF ENTREPRENEURIAL COMPETENCIES DEVELOPMENT

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ABSTRACT

People can be drawn to the prospect of entrepreneurship for many reasons: from capitalizing on a business idea and building wealth, to sensing the appeal of startup culture and aspiring to be their own boss. While there are numerous benefits associated with entrepreneurship, not all entrepreneurs are capable of spearheading a successful high-growth business venture. While some entrepreneurs may possess many of the skills necessary to increase their chances of success, others may benefit from complementing their expertise with knowledgeable team members. Entrepreneurs come from a wide range of backgrounds and possess a variety of different motivations, networks, and resources. There are a number of demographic characteristics, however, that successful entrepreneurs share.

This paper is designed to assist with personal decision-making. Although many people are curious about the prospect of entrepreneurship, they may also be unsure of the competencies necessary to succeed in high-growth, high-value, innovation-based entrepreneurs. Readers interested in self-evaluating their "fit" with entrepreneurship may use the traits, motivations, and competencies to assess how well their existing qualities align with those predictive of entrepreneurial success. This Piece of literature provides an explanation of the mechanisms of entrepreneurial competence development by suggesting that changing action control beliefs and the formation of entrepreneurial identity which are crucial in the development of entrepreneurial competence.

Key words: Competency Approach; Entrepreneur; Non-Entrepreneur, Venture.

INTRODUCTION: SETTING UP STAGE

Entrepreneurial competencies have been identified as a specific group of competencies relevant to the exercise of successful entrepreneurship. Such entrepreneurship is often associated with the development of small and new businesses, although there is increasing interest in corporate entrepreneurship and intrapreneurship. Scholars researching in the field of entrepreneurship distinguish between managerial competencies and entrepreneurial competencies. Some suggest that entrepreneurial competencies are needed to start a business, while managerial skills are needed to grow the business, although competence in entrepreneurship requires competencies in both areas.

All current research that involves entrepreneurial competencies implicitly presumes that entrepreneurs are different from non-entrepreneurs in terms of the competencies they possess. However, no one has empirically examined whether or not entrepreneurial competencies can discriminate between entrepreneurs and non-entrepreneurs. Entrepreneurs have many different profiles. They come from a wide range of backgrounds and age groups, and have diverse experiences and skill sets. While there is wide variation among successful entrepreneurs, the typical entrepreneur is married, has children, and comes from a middle-class or upper-lower class background. Entrepreneurs are usually driven to become entrepreneurs by the prospect of building wealth, capitalizing on a business idea, owning their own

company, and desiring not to work for others. Starting early in life, entrepreneurs tend to excel in academic endeavors. They do particularly well in high school and are often better educated than their parents. While the average entrepreneur starts their first company at age 40, they often indicate early interest in starting their own venture – with the majority of entrepreneurs being attracted to the idea of entrepreneurship during college. However, many entrepreneurs also indicate the importance of prior work experience when launching a successful venture. The vast majority of entrepreneurs work for larger organizations before starting their own companies with almost half of all entrepreneurs reporting that they worked for at least ten years before launching their own business venture. Together, these findings explain the wide variation in the ages of successful entrepreneurs with an interest in entrepreneurship manifesting for some during early college years and for others emerging after decades of valuable work experience.

At present, entrepreneurship is of fundamental importance for our society. Entrepreneurial companies contribute to economic welfare as they increase the innovative capacity of the economy. These enterprises also lead to more flexible markets and intensified competition. Moreover, through entrepreneurship, new businesses and jobs are created, which is of critical importance in today's global business environment. As Low and MacMillan (1988) argued, new firm creation is a critical driving force of economic growth, creating hundreds of thousands of new jobs, as well as enhancing federal and local tax revenues, boosting exports, and generally increasing national productivity.

ENTREPRENEURIAL CHARACTERISTICS, MOTIVES & COMPETENCIES

Various types of entrepreneurial characteristics have been suggested and examined for their relationships with firm performance. One category of these characteristics is demographic characteristics like gender, age, ethnic, and parental background. A common theme in these literatures is that whether possessing some certain characteristics will make the firm more successful or less successful.

A second category is the entrepreneur's psychological and behavioral characteristics by making use of different approaches like motivation, personality attributes, values, goals and attitudes. While the approaches may vary, prior studies have highlighted the importance of individual characteristics like need for achievement or achievement motivation, internal locus of control, risk-taking propensity and tolerance of ambiguity, type A behavior, creativity, and innovativeness. These characteristics are found to have effects not only on the decision to start up, but also on the continuous success of the business.

The third category is human capital factors like their education level, work experience, start-up experience, training and skills and technical know-how. These characteristics determine whether an entrepreneur possesses the appropriate abilities, the possession of which in turn affects his or her decision to start up the business and also its success. A particular kind of human capital is the entrepreneur's networks or social relationships, which are affected by the entrepreneur's background, affiliation with different associations, and also his or her personality. These relationships may in turn affect the entrepreneur's ability to seek resources, supports, and business opportunities.

ENTREPRENEURIAL MOTIVES

Need for Achievement: Maintaining high standards and aspiring to accomplish difficult tasks. People with a high need for achievement take responsibility for outcomes, engage in activities that have a moderate degree of risk and require skill and effort. This motive has also been found to predict firm founding and the successful performance of firms.

Locus of control: The degree to which a person believes that their actions can directly affect an event, or that they can control an outcome. Researchers have discovered that founders of successful entrepreneurial firms have a high internal locus of control, meaning they feel like they have significant control over the outcome of events.

Goal Setting: Entrepreneurs who are motivated to set goals, particularly business growth goals, have been found to increase firm growth, along with firm

performance and innovation. Challenging goals of all types have repeatedly been found to lead to greater performance, highlighting the importance of setting goals that are specific, attainable, and time-bound.

Self-Efficacy: A person's belief in their own ability, in other words, their task-specific self-confidence. Entrepreneurs with high self-efficacy will persist even in the face of setbacks, will take negative feedback more positively, will use feedback to improve their performance, will set more difficult goals, and will exert more effort over a longer period of time. Researchers have found that when entrepreneurs have high self-efficacy, that there is a strong relationship between this motivation and firm growth.

POPULAR ENTREPRENEURIAL COMPETENCIES

The list and elaboration thereof is as follows:

Opportunity-seeking and initiative: Entrepreneurs seek opportunities and take the initiative to transform them into business situations. This category of competencies comprises of the entrepreneurial activities in spotting opportunities, actively seeking new opportunities, and developing the opportunities.

Persistence: When most people tend to abandon an activity, successful entrepreneurs stick with it.

Fulfilling of commitments: Entrepreneurs keep their promises and usually don't care for personal sacrifices.

Demand for quality and efficiency: Entrepreneurs try to do something better, faster, or cheaper.

Calculated risk-taking: Taking calculated risks is one of the primary concepts in entrepreneurship.

Goal-setting: This is the most important competency because none of the rest will function without it. Entrepreneurs set goals and objectives that are meaningful and challenging.

Information-seeking: Entrepreneurs gather information about their clients, suppliers, technology, and opportunities.

Systematic planning and monitoring: Systematic behavior means acting in a logical way. Planning is

deciding what to do. Monitoring means checking. This group of competencies calls for the ability to lead, control, monitors, organizes, and develops the external and internal resources towards the firm's capabilities through the entrepreneur's organizing competencies in different areas.

Persuasion and networking: Entrepreneurs influence other people to follow them or do something for them.

Independence and self-confidence: Entrepreneurs have a quiet self-assurance in their capability or potential to do something. These personal competencies are gender neutral and could describe successful entrepreneurs throughout the world. With regard to core competencies, a successful entrepreneur:

1. Capitalizes and leverages her strengths.
2. Understand which competencies she needs to develop.
3. Commits to a process, person, or program that will help her build the complete range of competencies she needs for success.

ENTREPRENEURIAL COMPETENCIES DEVELOPMENT

Competencies consist of more than just a single characteristic. Competencies consist of a group of attributes, some of which are applicable to all entrepreneurs, while others are occupation/industry specific. Because some competencies are more or less universal than others, many researchers depict competency models as pyramids, with universal competencies occupying the bottom portion of the pyramid and specific competencies located near to the top. However, this is not to give priority to one competency over the other – it is simply to depict the layers of competencies that are beneficial for entrepreneurs in different industries and occupations. Because this guide is intended to assist potential innovation based Entrepreneurs across a wide range of sectors, the majority of the competencies covered in detail are applicable to all entrepreneurs,

PERSONAL EFFECTIVENESS COMPETENCIES

i. **Interpersonal Skills:** An entrepreneur with strong interpersonal skills has a knack for working well with people from diverse backgrounds. These entrepreneurs are very insightful with regards to the behavior of others – understanding motives and actions, quickly aware of strained relationships, and well attuned to both verbal and nonverbal behaviors.

ii. **Strong Initiative:** Entrepreneurs with high initiative are often driven to work hard. These entrepreneurs frequently work independently and are often driven to achieve task mastery, regardless of the extra effort necessary to do so. Entrepreneurs with strong initiative set specific, time bound, challenging goals. These entrepreneurs are often very confident in their capabilities to perform well and enjoy seeking out novel opportunities.

iii. **Ambition:** Ambitious entrepreneurs are motivated, persistent, and persevere even in the face of difficult challenges. These entrepreneurs are patient and persistent, passionate and driven. They embrace new challenges while striving to exceed set expectations and standards.

iv. **Adaptability & Flexibility:** Entrepreneurs who are highly flexible and adaptable often deal very well with ambiguity and have a unique ability to choose actions even without all necessary information. These types of entrepreneurs are innovative and creative, often developing novel solutions to complex problems. They handle change well, often generating new goals and actions to deal with unforeseen events.

v. **Willingness to Take Risks:** Not only are successful entrepreneurs willing to take risks, they are also capable of identifying and calculating risk assessments. They are typically skilled at developing alternative plans and articulating worst-case scenarios. These types of entrepreneurs take calculated risks, and learn from past mistakes.

vi. **Willingness to Learn:** An entrepreneur with a strong willingness to learn often pursues opportunities that allow him or her to acquire new

skills and expertise. These entrepreneurs initiate personal career development and often employ the feedback of others to help them make shrewd career decisions.

ACADEMIC COMPETENCIES

Following are the core academic competencies that an entrepreneur should develop from the very beginning:

- Reading
- Writing
- Mathematics
- Science and technology
- Communication: Listening and speaking
- Critical And Analytical Thinking

WORKPLACE COMPETENCIES

Workplace competencies have been defined as “the application of knowledge, skills, attitudes, values, and behaviors” in the workplace. Workplace competencies develop from the synthesis of an individual’s skills, knowledge, and abilities with on the job tasks and work related experiences. These competencies are:

- Creative thinking
- Networking with people
- Planning and organizing
- Problem Solving and Decision Making
- Checking examining and recording
- Computer savvy
- Business and Management Fundamentals

INDUSTRY WIDE TECHNICAL COMPETENCIES

Entrepreneurs spearheading a new venture have to be competent at managing intellectual property (i.e. file for patents), engaging in commercialization efforts (i.e. sale of new technologies/products), and securing funding for research and design. To manage growth, successful entrepreneurs build expert teams whose members have diverse, complementary skills. These entrepreneurs typically offer incentive compensation, manage business operations, build a strong entrepreneurial culture around determination and high

work ethic, and form effective boards of directors and advisors. Following are some of the Industry Specific Technical Competencies:

- Knowledge of basic principles of entrepreneurship
- Innovation and Inventions
- Planning and Marketing
- Risk Assessment and Risk Management
- Control over business operations
- Proper management of Finance

INDUSTRY SECTOR TECHNICAL COMPETENCIES These competencies are industry specific. These are developed in accordance with nature of the business concerned. Basically following competencies are focused upon:

- Resource planning and utilization
- Growth and expansion of the Concerned business
- Investment Decisions and their efficiency
- Innovation and Agility

MANAGEMENT COMPETENCIES

The managerial competencies focuses are the kinds of competencies underlying successful performance of an Entrepreneur. These competencies cannot be seen separately from any other competency development. Management competency development is a never ending process and it keeps on going till the very end. These are must for any entrepreneur to be successful in the long run

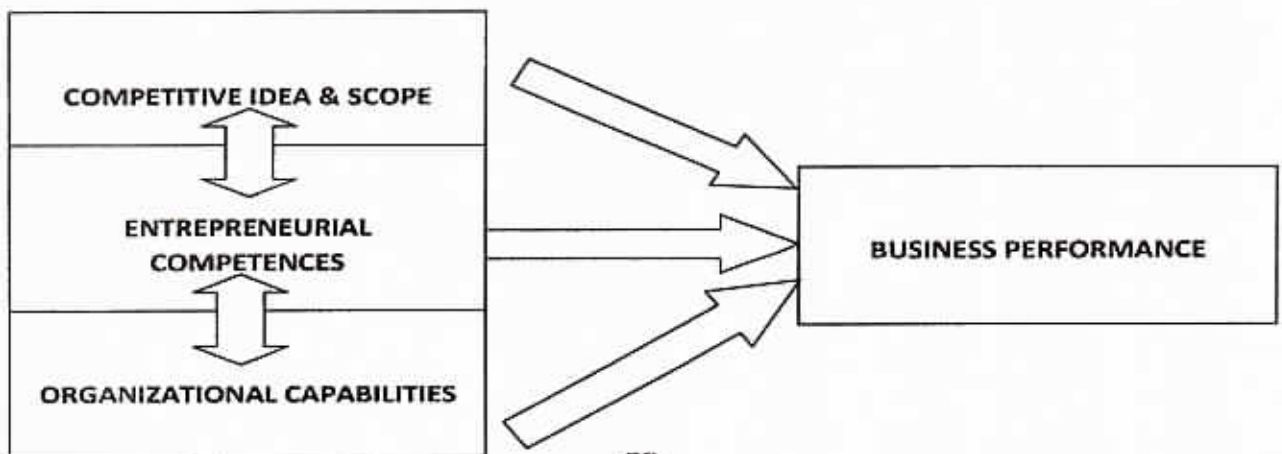
The pyramid of competence development shows how entrepreneurial competence development goes

from the development of core competencies such as personal and academic to high level competencies development. This is a systematic approach to view the whole development process. Although we cannot ascertain the real sequence of events that take place in the core competence development because traits of different individuals differ in each case and so are their priorities.

CONSEQUENCES OF ENTREPRENEURIAL COMPETENCIES DEVELOPMENT

Several models are proposed to explain how entrepreneurial competencies would affect firm performance, besides most studies empirically examine the relationship between entrepreneurial competencies and firm performance. In general, significant relationships are reported in empirical studies.

The competitive scope and organizational capabilities represent the constructs of external environmental factors and internal firm factors, respectively. Central to the model are the relationships between entrepreneurial competencies and other constructs. These relationships are conceptualized as three principal entrepreneurial tasks: forming the competitive scope of the firm, creating the organizational capabilities, and setting a goal and taking actions for the goal through assessing competitive scope and using organizational capabilities. Entrepreneurial competencies play a key role in determining firm performance. Although competitive scope and organizational capabilities still are two determinants of firm performance, they are influenced by entrepreneurial competencies.



Consequence of Competence development

Major Impacts of Entrepreneurial Competence Development on Small Business

- Full and effective utilization of resources available
- Comprehensive and systematic planning, policy formulation etc.
- Increased productivity
- Lesser wastages and lower chances of failure.
- Credibility in the market place and easy availability of funds.
- Specific Direction to the Business; Vision & Mission Well Defined.
- Greater overall business performance.

CONCLUSION

In recent years, the competency approach has become an increasingly popular means of studying entrepreneurial characteristics, and significant

relationship between entrepreneurial competencies and firm performance has been established. It is observed that the entrepreneurs generally possess higher level of entrepreneurial competencies than the non-entrepreneurs, and the entrepreneurs and the non-entrepreneurs can be discriminated based on their entrepreneurial competency level. For instance, the business owners generally possess higher level of entrepreneurial competencies than the managers, and the business owners and the managers can be discriminated based on their entrepreneurial competency level. By the means competence development process one can assess the minimum requirements of being a successful entrepreneur. Moreover the impact of Core competence development and evaluation of entrepreneurial characteristics can be directly seen upon the firm's performance. Therefore the study of competence development process and its consequences has very much of importance in finding the right path towards entrepreneurial success.

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WOMEN ENTREPRENEURSHIP IN INDIA: ISSUES AND CHALLENGES

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ABSTRACT

It has been observed that apart from managing household, bearing children, rural women bring income with productive activities ranging from traditional work like working in factories or running small and cottage businesses. Simply earning a small amount of money, through access to capital to start a small business, can increase women's confidence and empower them through greater economic independence and security. Women are facing discrimination in terms of access to credit and other financial services from traditional days. The aim of this paper is to study the recent trends of women entrepreneurship in India, various phases of women entrepreneurship and problems of its development.

INTRODUCTION

Today, women have proven that they can be better entrepreneurs with a competency of good managers in all spheres of life. So, it is necessary to make rural women empowered by enabling them to be in the central part of any human development process. Over the decades, various strategies have been adopted to empower rural women. This is particularly true in rural areas. Access to economic independence can change the long tradition of suppression of women and denial of opportunities. Many women forums and organizations are trying to bring the women together for developmental works like The Working Women's Forum (WWF), established in Madras in 1978, have brought together over 13,000 poor urban women around the issue of credit. The WWF was set up to enable women who live in the slums of Madras work as small-scale traders and vendors to obtain low interest loans to expand their businesses. WWF provides loan to group, comprised of 10-20 women from the same area who act as mutual guarantors for the loans of all group members. Over 7000 women have received loans, about 2800 new jobs/businesses have been created, and earnings have increased an average of 50% in existing enterprises. The Self-Employed Women's Association (SEWA) is an Ahmedabad-based union of women workers

established in 1972. It helps in creating alternative economic organizations of workers in terms of access to capital, markets, raw materials, and knowledge and skills; upgrading skills through training and social security. Shri Mahila Griha Udyog Lijjat Papad, or Lijjat, is established as a small group of seven women in 1959. Lijjat's main product is papad. It has acted as a catalyst in empowering poor urban women across India during the last four decades. Today Lijjat has more than 40,000 members in 62 branches across 17 Indian states. Only women can become members of Lijjat. Remuneration is the same for everyone, and profits and losses are shared equally among the member sisters. Mann Deshi Mahila Sah Bank Ltd., Mhaswad, Maharashtra is established in 1997. It is the first rural women financial institution which received a banking license from RBI where 100% of its clients were women. It is also the first bank in the country to have more than 2000 members from backward castes. The bank estimated that by 2008, it will reach 270000 clients. Access to market, information, and technical know how and social support services are as important as money. Women are not bankable because of the lack of assets in their name and when a family acquires an asset. So an asset right is fundamental in women's financial and social security. Despite all the social hurdles, many women have become successful in their works. These

successful women have made name & wealth for themselves with their hard work, diligence, competence and will power, for example, Indian born American businesswoman, Indra Krishnamurthy Nooyi born October 28, 1955 is the Chairperson and Chief Executive Officer (CEO) of PepsiCo, one of the world's leading food and beverage companies, Dr. Kiran Mazumdar Shaw-Chairman & Managing Director of Biocon Ltd., Anu Aga-This woman became the Chairperson of Thermax Engineering after the death of her husband Rohinton Aga Bombay Management Association awarded her Management Woman Achiever of the Year Award 2002-2003. Sulajja Firodia Motwani-Joint Managing Director of Kinetic Engineering Ltd, she is the in charge of the Company's overall business developmental activities. Ekta Kapoor-creative head of Balajji Telefilms. She has been synonymous with the rage of soap operas on Indian TV, after her most famous venture 'Kyunki Saas Bhi Kabhi Bahu Thi', which started airing on STAR Plus in 2000, Simone Tata-with her visions, she changed a small unknown cosmetics company, one of the subsidiaries of Tata Oil Mills, into one of the leading cosmetic companies of India. Lakme changed the face of Indian fashion and cosmetics forever, Vidya Manohar Chhabria-the wife of late Manohar Rajaram Chhabria, is now leading Jumbo Group, a Dubai based \$1.5 billion business conglomerate, Priya Paul (born 1967), is a prominent woman entrepreneur of India, and currently the Chairperson of Appeejay The Park Hotels chain of boutique hotels. The basic qualities required for entrepreneurs and the basic characters of Indian women, reveal that, much potential is available among the Indian women on their entrepreneurial ability. This potential is to be recognized, brought out and exposed for utilization in productive and service sectors for the development of the nation.

WOMEN ENTREPRENEURS IN INDIA

Various studies revealed that there are three major stages in the entrepreneurial process i.e. creating, nurturing and nourishing, these are the same for men and women, there are however, in practice, problems faced by women, which are of different dimensions and magnitudes, owing to social and cultural reasons.

The gender discrimination that often prevails at all levels in many societies impact the sphere of women in industry too, and a cumulative effect of psychological, social, economic and educational factors act as impediments to women entrepreneurs entering the mainstream. In this respect, SHG's approach has enabled rural women to avail the credit and its effective utilization for promoting sustainable livelihood and earnings. A self-help group is conceived as a sustainable people's institution that provides the poor rural women with space and support necessary for them to take effective steps towards achieving greater control of their lives. This strategy had fetched noticeable results world over. Finance and its delivery through self-help groups have also been taken as a means for empowerment of rural women. Through organizing informal self-help groups (SHGs), rural women in India are provided credit and extension support for various production-oriented income generating activities. These activities usually include garment making, embroidery, food processing, bee keeping, basketry, gem cutting, weaving, and knitting. The SHGs at ICICI bank are all women, as are the shakti ammas at HLL. The women are entrepreneurs responsible for saving and accessing credit. In the case of CEMEX, the company works only with women. Amul, a milk cooperative, depends on women for their milk origination in villages. Women also collect the cash for the milk and therefore have achieved a new social status. Informal groups empower rural women to manage rural industries and make decisions collectively for their common economic interests. Informal self-help groups in rural areas serve to empower women, and provide a basis for the provision of credit and other support for various production and income-generation activities. Women have also traditionally been involved in the informal economy, working in family businesses without formal position. Women are also considered as poor credit risks by the financial institutions. As women do not have any land, property or assets in their name, they are not able to produce the required papers for access to formal credit. One of the objectives of the credit for empowerment approach entails building capabilities of the group to increase the credit

absorption and the sustainable livelihood. This approach assumes that women would be empowered by resending their economic problem in society. However, developing entrepreneurship, especially among rural women's pose challenges. Rural women face strong cultural barriers that often restrict them to their homes and limit their mobility. There are a number of other obstacles for women entrepreneurship, especially in the rural context. Women tend to pursue business strategies that weigh household maintenance and risk reduction heavier than men. Women depend on MSMEs as a source of livelihood essentially because national governments fail to meet their requirements for survival and entrepreneurial aspiration. economic have actively engaged and earn their livelihood in small enterprisers where government policies, regulations, owner's business skills, availability of finance, appropriate business trainings, and market matter most for their survival.

SOME SUCCESSFUL WOMAN ENTREPRINEURS

The success of Shri Mahila Griha Udyog (Lijjat) (Shri Mahila Griha Udyog, is located in Mumbai, India and has 67 Branches and 35 Divisions in different states all over India. They have a wide range of food products manufactured by women) which has offered self-employment opportunities to women at all its 61 branches can be replicated. Any woman looking for work can approach any of Lijjat's branches and join the 40,000 plus strong team of Lijjat and earn INR 2,000 to INR 3,000 every month. This is a perfect business model which has gained strength with the growing numbers. The company has grown into a corporate with an annual turnover of more than INR 3 billion. Hindustan Unilever Limited (HLL) selected woman entrepreneurs Shakti Amma (It is a micro-enterprise scheme with a difference, aimed at underprivileged rural women. It has been set up by Hindustan Unilever Ltd in partnership with a number of development NGOs, microfinance institutions and government agencies) and equipped them with education and access to products. These women have not only earned earning capacities but have also become educators and facilitators. They have

knowledge about the requirements of the villagers and the products as well. She is the salesperson, advisor and the supplier to the village.

The Self Employed Women's Association Movement (SEWA) (an organization of poor, self-employed women workers. SEWA has a membership of nearly 700,000 members all of whom are women in the informal economy in all rural and urban sectors of work. Source: www.sewa.org) is a living example to illustrate this point. Leadership of women with different skills and occupations has blossomed because of SEWAs integrated approach. The women have become the leaders of their own regional development programs.

DEVELOPMENT OF WOMEN ENTREPRENEURSHIP: EMERGING ISSUES

It has been observed that women in Self Help Groups working with ICICI Bank work with dignity as they decide which borrowers and projects will receive loans. The involvement of women in finance and bank operations has given them a new sense of achievement. Several studies have demonstrated that women in microfinance groups play a greater role in community service by organizing for social change, by participating in the community meetings and also by contributing financially for the community projects.

Women often lack access to training and experience in on how to participate in the market place and are therefore unable to market goods and services strategically. Thus, women-owned SMEs are often unable to take on both the production and marketing of their goods. In addition, they have often not been exposed to the international market, and therefore lack knowledge about what is internationally acceptable women on average have less access to education than men, and technical and vocational skills can only be developed on a strong foundation of basic primary and secondary education.

Women have fewer business contacts, less knowledge of how to deal with the governmental bureaucracy and less bargaining power, all of which further limit their growth. Since most women

entrepreneurs operate on a small scale, and are generally not members of professional organizations or part of other networks, they often find it difficult to access information. Most existing networks are male dominated and sometimes not particularly welcoming to women but prefer to be exclusive.

Women's businesses are not well represented in industry, trade or business associations. Both the leadership and the membership of chambers of commerce, business, traders and industry associations tend to be dominated by men, and few women join or reach leadership positions in the mainstream business organizations.

Part of the reason for women's organizational invisibility is the difficulty of finding sufficient time to attend meetings as well as manage their families. However, business associations rarely consider such needs when scheduling meetings, and few business conferences or trade fairs provide childcare or children's programmes in order to facilitate the participation of businesswomen.

PROBLEM FACED BY WOMEN ENTREPRENEUR

While a lot many women are breaking the shackles and moving out of their homes to work, setting up businesses is still perceived to be a Man's domain. Most Indian women are known to be extremely adaptive but the aggression and assertiveness that is required to get their need across has not been a known characteristic in them. However this is once aspect that is changing with more and more women from urban areas who are educated and have an exposure to society taking the initiative to start their own business. An important aspect of running your own business is the ability to socialize within the Entrepreneurial network to build contacts and win customers but very few Indian women step out of their comfort zones to do so. A successful woman entrepreneur once pointed out an easy solution to this dilemma; she worked out a solution where she and her husband shouldered their domestic responsibilities equally thus giving her enough time to focus on her work. Unfortunately most women

lack the shrewdness that is required while dealing with their stakeholders. Part of this also stems from the fact that most women do not hold a long term view of their business and do not have a clear picture of how they want their start up to grow. Probably the most important aspect of turning an Entrepreneur is being able to sustain business. Most women are unable to carry through their ideas because of the short term goals they set without thinking through the sustainability of their venture and also partly due to the priorities they are forced to change when it comes to family. In today's times, unsecured environment is the biggest obstacle for women in India. The security blanket is at its thinnest thus making women hesitate to take on roles that demand long hours and interactions with a world of strangers. The rise of social crime and the need for safety pushes everything down the priority list when there is a demand to spend late hours at getting work going. Despite these bottlenecks that most urban women face in India, there are many who have risen above them and built successful businesses. Communicating with the family and thinking the business idea out with a long term sustainable plan can act as a key to succeed. Most important of all, developing an attitude to persevere despite all odds goes a long way in being successful.

CONCLUSIONS

The emergence and development of women entrepreneurship largely depends on the supporting conditions of different factors such as economic, social, cultural, and psychological. Since entrepreneurship development is extremely important to activate the economic development of a country, it would be of utmost importance to ensure the facilitating factor of women's development. Government should adopt some policies regarding women entrepreneurship development in urban as well as rural India and these policies should be implemented properly so that concern class of women could be benefited from them.

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ROLE OF MANAGEMENT SCIENCE TO DEVELOP ENTREPRENEURSHIP IN TRIBAL AREA

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ABSTRACT

Tribal is most needy segment of our society on development canvas. They are isolated and far from development's fruits as well as main development stream. Naturally, their livelihood was depend on forest produce and locally available natural- physical resources. They are hard working fellow to satisfy their minimum fundamental needs. They were self-sufficient and felt happy in their own. But, in present era, due to degradation of forest & other natural resources, encroachment on their natural rights of its uses and implementation of various laws by the government, they are facing various difficulties to satisfy their minimum needs in desired manner. They need entrepreneurial practices to survive their living. A Mass entrepreneurship is a suitable alternative in tribal area. If each hand has work, it secures food & other basic amenity of life for all. But in the age of globalization and Privatization, outside intervention has increased, they need strengthen to face competition and it could assure inculcation of management science with their traditional wisdom of sustainable living because they have a strong traditional knowledge and wisdom bank. Management Science may make them much stronger to face the difficulties on the path of successful entrepreneurship that help them in survival of living. So In first part, researcher has stressed the need of Mass entrepreneurial practices through indemnification of their traditional wisdom and inculcation of management training. In second part, we made SWOT analysis of present situation with pro & cons to review the situation of entrepreneurship in tribal in present & future prospective. And in conclusion part, we describe the role of management science to develop sustainable entrepreneurial practices in tribal area. Here, we also assess the role of rural institutions as well as support services.

Key words - Tribal Traditional wisdom bank, Mass Entrepreneurship, Sustainable development, Managerial Skills or Practices under Management Practices, Management of Rural Institutions.

INTRODUCTION

Mass Entrepreneurship a suitable alternative for Sustainable Development of Tribal - In tribal area we need such entrepreneurial practice that ensures employment for mass. It will be able to bring economic prosperity with equity. Besides of this it will control over exploitation of natural resources which is prime condition of eco-friendly and sustainable development. It would save the livelihood interest of forthcoming generation along with satisfy the present need. Regarding to establishment of

sustainable and mass entrepreneurship three things must be consider-

- (1) Nature of Livelihood for Entrepreneurship
- (2) Volume of Entrepreneurship
- (3) Local and humanity as well as ethical concern of livelihood (A combination of traditional tribal wisdom and mutual dependent enterprises)

Nature of livelihood is major factor that play important role to set ethical entrepreneurial practices. The livelihood or an enterprise's activity must match

with need of local person. In present marketing practices entrepreneurs believe that they should create needs to grow their business and attract consumer to buy their produce or services. On ethical ground, these practices are not fair in the interest society. Nature of livelihood must not harmful to universe or environment as well as least person of society. We should not try to get golden nose ornament by selling or on the cost of nose. It is clear now that a sustainable entrepreneurship has close and coordinated concern with the interest of an individual (least person), society and universe (environment). It is noticeable that the interest of each other is dependent on mutual existence. It is not contradictory.

Volume of an enterprise is second other important factor to carry Mass entrepreneurship in tribal area. Although it is controversial with the general concept of entrepreneurship that emphasis on grow more and more up to sky limit. But on the ground of sustainable development, it is not true and fair. It must match with the fundamental need of an individual. If we grow more than it, we will violate the rights of livelihood of others as well as we will exploit over than need. Ultimately, this will create economic imbalance, environmental imbalance in the society. In absence of this volume concept of entrepreneurship, sustainable development will be dream only.

An enterprise will be supportive in the nature to other enterprise at local level. So, the income, or capital rotate locally and contribute to set a prosperous and peaceful society. It also match with local traditional wisdom that help to reduce the dependency on outside and provide a set of opportunity to live and let live through management of sustainable entrepreneurial practices.

SIGNIFICANCE OF ENTREPRENEURSHIP MANAGEMENT PRACTICE IN TRIBAL AREA-

1. Resource utilization for themselves- It has said in various research studies that tribal area has rich mineral wealth and other natural resources but its tribal are poor. Outside person came and exploit their resources by using them as labour. If proper entrepreneurial management practices among tribal

community, they will be able to utilize their resources for themselves and will change in standard of living.

2. Seeking opportunity to gain more- If management of entrepreneurial practice will properly run among tribal community, they will be able to seek opportunity and set more economic worthy livelihood. It will help to reduce poverty and unemployment.

3. Reduce the level of migration- If tribal avail fruitful opportunity of work at local level, it will reduce the rate of individual and family migration. It will not effect only their income level but also manage other developmental factors like education, health and other institutional development at local level.

4. Empowerment of weaker section and women- A well managed entrepreneurship motivate and inspire weaker section and women segment of tribal community to join this stream. They become active and assure fruitful earning at local level towards empowerment.

5. Improve the standard of living- A developed entrepreneurial practices is the guarantee to qualitative and quantitative improvement in life. They become able to get everything from various sources whatever they need for their integrated development.

6. Environment creation for creativity, prosperity and peaceful living. Entrepreneurship is able to create a positive environment to grow productive activity for prosperous and peaceful living of tribal society. It is hidden but most effective component to bring desired change in tribal society through right way.

7. Best utilization of their inner competency and traditional wisdom- If well managed entrepreneurial practices take place among tribal society, it will raise an opportunity to bring out inner strengthen and traditional wisdom of them and provide working platform to use their competences.

8. To keep money rotates in the village- If various inter linkage enterprises take place at local level, the money will rotate among them. Local hunner

will be developed. All will get money for their business and living.

9. Cultural & humanitarian destination- If enterprises develop at local level, it will save their cultural values and their own existence. Because they could run their business under premises of their socio-economic and cultural boundaries.

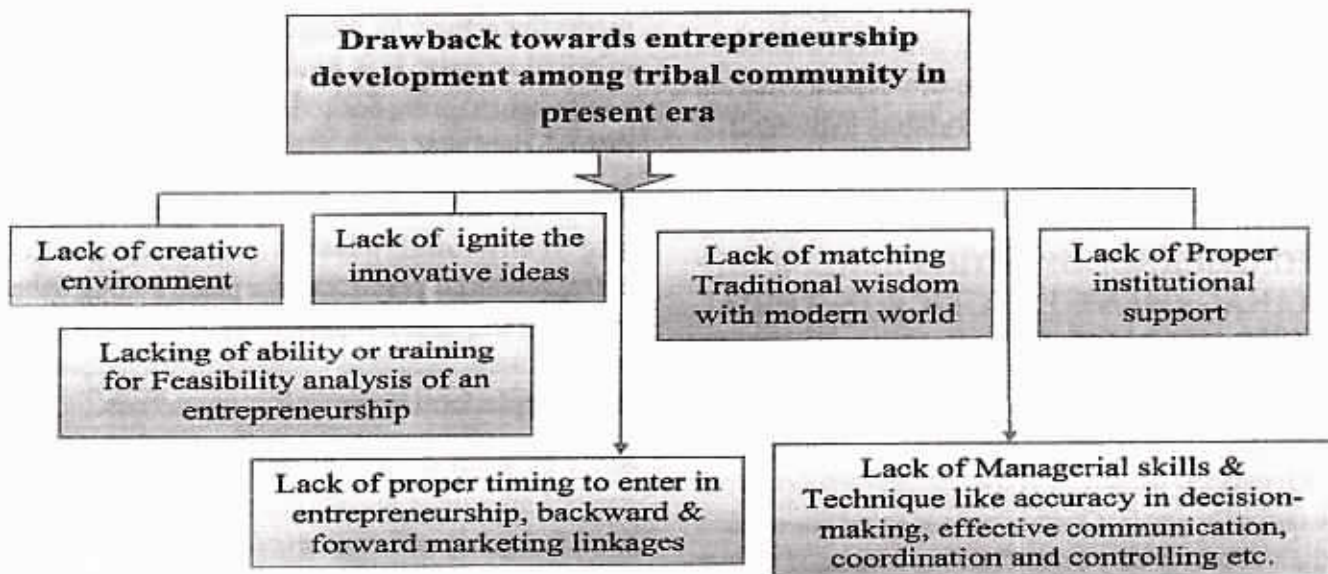
Traditional wisdom of tribal and sustainable development management practices- "Let us experience in our own village, fulfilment of all our needs and the feeling of Plenty-fullness in the universe."

Tribal traditional wisdom towards sustainability = co-existence of all + we feeling with all components of nature + low and affordable cost and minimum loss of natural property + sensitively followed the give and take principle + collective efforts and result + consideration on smallest component of the surrounding in each task + desired sensitivity and humanity + use of managerial practices in decision-making and implementation practices.

Traditional wisdom is the knowledge set that gained through informal way of experience with surrounding. It is taught by their guardian and nature itself. It has been transfer to forthcoming generation with strong belief and faith. Traditional wisdom refers the integration of knowledge and practices that adopting by the people in heredity. Knowing and unknowing

they become firm to carry. It is indigenous kingdom developed locally by themselves that match with local situation on the basis of "Think globally but act locally" principle.

Being close concern with nature and its surrounding, the tribal have rich heritage of sustainable living traditions for resources use and its appropriate management. Their tradition practices for sustaining living have logical base. In the situation of destruction of natural resources and mismanagement of common property, the system of traditional wisdom of tribal may play significant role to solve the root problem of development. These people were handling such situation in their own way since long time and survived. For example local tribal carpenters have not enough formal knowledge of math to craft perfectly but have most comfortable science to measure and logical establishment for it with sky limit imagination. Their knowledge is the best combination of art culture and science in totality. As per local environment and need, they invented low cost mechanism, tools and procedure in entire field of life like an engineer i.e. Agriculture, irrigation, animal husbandry, artisan and craft, forestry and health, religious and social conduct towards self sufficient local economy. Traditional devices and practices exist widely and popularly in tribal area of Gujarat state. In many places, these practices were live and under control of them. Unfortunately, this knowledge



wisdom bank is to be disappearing due to lack of proper recognition and lower interest of new generation. But such illiterate tribal practitioner want to it alive. People urge to sustain the use of traditional devices is rooted in the security and control. They feel over their technologies and system. They learn and transfer the knowledge towards creative and sustainable development.

Role of managerial practices to create the environment of entrepreneurship in tribal area-

Managerial practices like rationality in planning, visionary person, effective personality, positive attitude, optimistic, humanitarian values, right perception skills through SWOT analysis, organizing on the basis of proper span of control & cost even other managerial practices, decentralize authority, participatory decision-making system on the basis of Management by objective (MBO), direction by doing the things & on the basis of Management by exception (MBE), self driven motivation, initiation, proper team work, relationship management with stakeholders through coordination and communication, effective controlling, Accuracy, time management, Leadership, faith & Goodwill development, qualitative & Quantitative development, ethics development- work hard, purity of means, optimum utilization of resources, actual utility of product & services, energetic entrepreneurial environment- internal & external, issues of common property management are the key managerial factors needed for entrepreneurship.

If some institution or organization support the tribal through inculcate managerial skills & principle, training etc, the tribal community will grow their hunger as an successful entrepreneurship. Like Aga Khan Rural Support Programme assist Kotwaliya tribe of Dang & Vyabar Gujarat who are well known community to work on bamboo with their traditional wisdom, they become able now to face the challenge of modern world. Like this BAIF develop wadi project for upliftment of tribal of southern Gujarat belt through well managed practices.

In tribal area there are various type of craft and skills base occupation like making tools for agriculture,

articles for domestic use, door, bed table chair etc. In Chhota Udaipur(Gujarat)- Pithora painting- keep live culture, mud work potters, Bharath Guthan etc are some remarkable example of tribal indigenous wisdom. Tribal artisans are practising as Carpenter, Black smith, Bharat Gunthan work, Mud work, Fishing, Bamboo work, Perl work, Puppet playing, Tree climbing etc.

MANAGEMENT SCIENCE TO CARRY THEIR LIVELIHOODS IN SUSTAINABLE MANNER

1. Planning for most feasible project economically & environmentally. Use M.B.O. technique to aware all about goal with participatory manner.
2. Organizing well the entrepreneurship as per size and need of business.
3. Directing the subordinate or family members by doing things in proper way as ideal leadership
4. Develop communication skill to work with inside and outside parties regarding to grow business.
5. Coordination technique use to make harmonious relationship with other enterprises at local level
6. Skills of Budgeting help them towards calculative risk and fund management as well as fund allocation in most suitable business.
7. Controlling over undue things and un – happening events.
8. Local concept in wealth creation. Wealth means “shree” or “Laxmi” not money.

CONCLUSION

In the part of conclusion, the researcher would like to share his feeling on the basis of fact finding that in the traditional system, People did not try to control over the nature, but keep themselves as co-existed particle of the nature. Thus they exploit these natural resources to satisfy their need not greed. They kept love, respect with surrounding nature. They take care

their natural resources for the purpose of conservation and protection. It was value based gimps of sustainable managerial practices as a part of human living towards survival of whole creature. No doubt there is need of proper management of their potential entrepreneurial affairs in the in the combined interest of an individual, society and the universe without any contradiction. Machine base enterprises are more comfortable or human base? This situation is not isolated linked with profit volume only but it must be with the co-existence of all. This mental set in managerial practice is compulsory. Father of Sustainable development Management Vision Mahatama Gandhiji rightly advocate that techno-managerial competency may sustain if it will lead by time management, purity of means, self-managed or

controlled system, nurture by nature, decentralization of economic and decision-making power as the part of bottom-up planning, concept sustainability and strengthen of local without bad feeling with glob, human sensitivity, equal respect to labour and mental work and conserve all affairs in natural way of nature without undue interrupting. "We should use resources as per optimum requirements considering that these are for all and others have similar right for the same. Secondly, we should back to nature under the exchange process as the part of maintenance or management. This is the prime condition for survival of present and forth coming generation." - Essence of Gandhian thought on rational use of common natural resources

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ROLE OF FINANCIAL INSTITUTIONS IN THE SUSTAINABLE DEVELOPMENT OF ENTREPRENEURSHIP

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ABSTRACT

India is second among all nations in total entrepreneurship activity as per the Global Entrepreneurship Monitor Report 2002. The liberalization of the economy since 1991 has paved the way for a huge number of people to become entrepreneurs. Developing countries like India are striving to be outward looking global economies rather than inward looking local economies. This will be possible only if small and medium scale enterprises (SMEs) are encouraged. Entrepreneurship plays an eminent function in creating an avenue for employability for rural communities, providing self-employment for those who have started-up a business of their own and enhancing the economic status of the rural sector as well. Entrepreneurship has transformed many entrepreneurs into successful business persons and generated income for rural communities. Entrepreneurs in rural area have transformed their vicinity into trading hubs thus enabling them to become urbanized areas. Finance is one of the essential requirements of an enterprise. Without adequate funds, no business can be developed. In India, Central and state governments are promoting number of financial institutions to bring in the industrial development in the country. Entrepreneurship development is the need of the hour and the banks should actively involve themselves in this task. The results of these efforts would be improved quality of assets and increased business for the banks. In broader terms, the development of entrepreneurs would result in a flourishing business which would not only be profitable but also self-sustaining and making positive contribution to national economy. The Bank extends development and support services in the form of loans and grants to different agencies working for the promotion and development of SSIs and tiny industries.

INTRODUCTION

Entrepreneurship can be defined by describing what entrepreneurs do. Entrepreneurs use personal initiative, and engage in calculated risk-taking, to create new business ventures by raising resources to apply innovative new ideas that solve problems, meet challenges, or satisfy the needs of a clearly defined market. Entrepreneurship is not restricted to business and profit. It involves bringing about change to achieve some benefit. These benefits may be financial but it also involves the satisfaction of knowing you have changed something for the better. Entrepreneurship is essentially the act of creation requiring the ability to recognize an opportunity, shape a goal, and take advantage of a situation. Entrepreneurs plan,

persuade, raise resources, and give birth to new ventures. Entrepreneur is another name of Risk Taker. An entrepreneur is an individual who takes moderate risks and brings innovation. Entrepreneur is a person who organizes/ manages the risks in his/her enterprise. "Entrepreneur is an individual who takes risks and starts something new" Entrepreneur is an Economic agent to unite all the means of production an entrepreneur is an individual who takes moderate risks and brings innovation. An entrepreneur is a person who has possession of a new enterprise, venture or idea and assumes significant accountability for the inherent risks and the outcome.

India is second among all nations in total entrepreneurship activity as per the Global

Entrepreneurship Monitor Report 2002. The liberalization of the economy since 1991 has paved the way for a huge number of people to become entrepreneurs. Developing countries like India are striving to be outward looking global economies rather than inward looking local economies. This will be possible only if Small and, Medium scale Enterprises (SMEs) are encouraged. Entrepreneurship can be cultivated among the present youth and it can be developed systematically with the help of support system. The post-globalization era has brought with it a growing middle class and rising disposable incomes. This presents tremendous opportunities for developing entrepreneurship. The emerging entrepreneurs can reap the benefits of these opportunities by catering to various demands of this segment through their Small Scale Industries. Small scale industries: An industrial undertaking in which the investment in fixed assets in plant and machinery whether held on ownership basis or on hire purchase does not exceed Rs. 5 Crore can be termed as small scale industrial undertaking. Medium scale undertaking: Units with investment in plant and machinery in excess of SSI limit and up to Rs. 10 crore may be treated as Medium scale enterprises. The small scale industries are of two types, traditional and modern. The traditional small scale industries include khadi and handloom, village industries, handicrafts, sericulture, coir etc. Modern small industries manufacture a wide variety of goods from simple items to sophisticated items like television sets, electronic control system, various engineering products, particularly as ancillaries to large industries. Since independence, the growth and development of the small scale sector has been favored by the government of India on the following grounds: Generation of employment opportunities by SSIs Mobilization of capital and entrepreneurship skills Regional dispersal of industries Equitable distribution of national income Policies pursued by the government over the years have resulted in the growth of small scale sector to a considerable extent. To accelerate the pace of industrialization in the country and also to support economic development, Government at central as well as at state level has made good efforts by way of implementing various

measures. Government has set up number of agencies and institutions to assist and support emerging and established entrepreneurs to set up and develop their business at two levels- small and medium. Starting a business or an industrial unit requires various resources and facilities. Finance has been an important resource to start and run an enterprise because it facilitates the entrepreneur to procure land, labour, material, machines to run an enterprise. Hence, finance is the most important requirement of the business. Considering this, the government has come forward to help small entrepreneurs through the financial institutions and nationalized banks. But the finance alone is not sufficient to start a business. A minimum level of prior built-up of infrastructural facilities is also needed. This is one of the reasons for lack of industrial development in backward areas. Creation of infrastructure involves huge funds. In view of this various central and state government institutions have come forward to help small entrepreneurs in this regard by providing them various kinds of support and facilities. Institutional support makes the economic environment more conducive for the growth of the business. These institutions are supporting the entrepreneurs in various aspects of the business such as education, training, finance, marketing etc. Support system for the development of entrepreneurship exists in the form of following institutions. Educational institutions providing professional and non-professional or traditional courses Financing institutions Promoting institutions Non-government organizations Government's support Support from family members, relatives and friends.

OBJECTIVES OF STUDY:

1. To know the concept and the elements of support system supporting entrepreneurial development in India during post liberalization period
2. To know the role and importance of support system in entrepreneurial development in India
3. To know the support system necessary for entrepreneurship development provided by the

government and private sector in India since liberalization period

4. To know the different financial institutions supporting entrepreneurship in India and also some of the major schemes and programmes launched for the augmentation of entrepreneurial activity by the government in India.

RESEARCH METHODOLOGY

The area of this research paper is support system and its role in entrepreneurial development in India. The relevant information is gathered about the support systems of the financial institutions and how it has augmented entrepreneurship in India after liberalization period i.e. 1991. For this study secondary data have been used because of the time constraints, but relevant and authentic sources have been visited for gathering the quality data.

ROLE OF ENTREPRENEURSHIP IN THE ECONOMIC DEVELOPMENT OF A COUNTRY

Economic development is the process of change in which the real per capita income increases over a time period. The role of entrepreneurship in economic development involves more than increasing the per capita output and income within an economy but it initiates and constitutes reform in the structure of business and society. Entrepreneurship has become important as entrepreneurs use available resources such as land, labour and capital for the development of new products and services within the economy. Nevertheless, they may vary from economy to economy because some are in more favourable conditions than others especially those in developing countries.

Financing Institutions

Finance is one of the essential requirements of an enterprise. Without adequate funds, no business can be developed. In India, Central and state governments are promoting number of financial institutions to bring in the industrial development in the country. Some of the important financial institutions are:

1. Industrial development bank of India (IDBI)
2. National bank for agriculture and rural development (NABARD)
3. Export import bank of India
4. Small industrial development bank of India (SIDBI)
5. Industrial investment bank of India
6. Industrial finance corporation of India (IFCI)
7. Industrial Credit and Investment Corporation of India (ICICI)
8. Industrial Reconstruction Bank of India
9. Indian banking system and commercial banks
10. State Financial Corporations
11. Life Insurance corporation of India (LIC)
12. Unit Trust of India (UTI)

Industrial development bank of India (IDBI)

IDBI is the apex institution in the field of industrial finance. It was established under the IDBI act 1964 as a wholly owned subsidiary of Reserve bank of India. It started its operations from 1st July 1964. It was de-associated from RBI under Public Financial Institution Laws (Amendment) Act 1976 and restructured as the principal financial institution of the country with the following objectives. Create a principal institution for long term finance Coordinate the institutions working in the field for planned development of industrial sector Provide technical and administrative support to the industries and to conduct research and development activities for the benefit of industrial sector. IDBI provides long term finance to industrial sector. It is engaged in direct financing of the industrial activities as well as refinance and rediscounting of bills against finance made available by commercial banks under their various schemes for industrial development purposes. It raises funds through various approaches such as market borrowing, bonds and deposits, borrowing from Government and RBI, borrowing from abroad in foreign currency and lines of credit. IDBI is the tenth largest bank in the world in terms of

development. Some of the institutions which have been built by IDBI are: The National Stock Exchange (NSE), National Securities Depository Services Ltd. Stock Holding Corporation of India Ltd.

MAIN FUNCTIONS OF IDBI

IDBI coordinates the working of institutions engaged in encouraging, financing, promoting and developing industries. IDBI undertakes/ supports wide-ranging promotional activities including entrepreneurship development programmes for new entrepreneurs, provision of consultancy services for small and medium enterprises, upgradation of technology and programmes for economic upliftment of the under privileged. Its functions include:

Direct loans to industrial undertakings to finance their new projects. Soft loans for various purposes including modernization under equipment finance scheme. Underwriting and direct subscription to shares/ debentures of the industrial companies. Sanction of foreign currency loans for import of equipment of capital goods Short term working capital loans to the corporate houses for meeting their working capital requirements. Refinance to banks and other institutions against loans granted by them.

DEVELOPMENT ACTIVITIES OF IDBI

Some of the developmental activities carried out by IDBI are as follows:

Promotional activities

IDBI performs a wide variety of promotional activities for new entrepreneurs, consultancy services for small and medium enterprises and programmes designed for accredited voluntary agencies for the economic upliftment of the needy. These include entrepreneurship development, self-employment and wage employment in the industrial sector for the weaker section of society through voluntary agencies, entrepreneurs' parks, energy conservation, and common quality testing centres for small industries.

Technical consultancy Organizations

IDBI, in collaboration with other All- India Financial Institutions has set up a network of Technical Consultancy Organizations covering the entire country

to provide consultancy and advisory services to entrepreneurs, particularly to new and small entrepreneurs at a cheaper cost. These technical consultancy organizations offer diversified services to small and medium enterprises in the selection, formulation, implementation and appraisal of projects.

Entrepreneurship Development Institute

Since entrepreneurship development is the precondition to industrial development, IDBI played a major role in setting up of the Entrepreneurship Development Institute of India for promoting entrepreneurship in the country. IDBI also provides financial support to various organizations in conducting studies and surveys beneficial for industrial development.

National Bank for Agriculture and Rural Development (NABARD)

NABARD is one of the apex development banks. It came into existence on July 12, 1982 under NABARD ACT, 1981 with a capital of Rs. 100crore contributed by Central Government and RBI, with its main office in Mumbai. The set up has been created by merging Agriculture Credit Department and Rural Planning and Credit Cell of RBI and took over the entire functions of Agriculture Refinance and Development Corporation.

NABARD raises funds through National Rural Credit-Long Term operations, National Rural Credit Establishment Fund, bonds and debentures guaranteed by Central Government, borrowing from RBI, Central Government or any other organization approved by Central Government and funds from external sources. Credit functions of NABARD include providing credit to agriculture, small and village and cottage industries through banks by way of refinance facilities to commercial banks, Regional Rural Banks, Cooperative Banks, Land Development Banks and other Financial Institutions like Khadi and Village Industries Commission (KVIC). Its developmental functions are co-ordination of various institutions, acting as agent of Government and RBI and providing training and research facilities. The regulatory functions include

inspection of Regional Rural Banks, and Cooperative Banks, receipt of returns and making of recommendations for opening new branches.

Export Import Bank of India (EXIM BANK)

It is apex institution for coordinating the working of institutions engaged in financing exports and import of goods and services. With initial authorized capital of Rs. 200 crore, Exim Bank was established on Jan 01, 1982 under Export Import Bank of India Act 1982, which took over the export finance activities of IDBI. It raises funds by way of bonds and debentures, borrowing from RBI or other institutions, raising foreign deposits. It undertakes following types of functions;

1. Direct finance to exporter of goods
2. Direct finance to software exports and consultancy services
3. Finance for overseas joint ventures and turnkey construction project
4. Finance for import and export of machinery and equipment on lease basis
5. Finance for deferred payment facility
6. Issue of guarantees
7. Multi-currency financing facility to project exporters
8. Export bills rediscounting
9. Refinance to commercial banks in India
10. Guaranteeing the obligations

Small Industries Development Bank of India

SIDBI was established under SIDBI Act 1988 and commenced its operations with effect from April 02, 1990, as a subsidiary of IDBI. It took over the IDBI business relating to small scale industries including National Equity Scheme and Small Industries Development Fund. The objective of establishment of SIDBI is to strengthen and broad base the existing institutional arrangement to meet the requirements of small scale industries and tiny industries. Some of its functions include:

1. Administration of small industries development fund for development and equity support to small and tiny industries.
2. Providing working capital through single window scheme
3. Providing refinance support to banks/development finance institutions
4. Undertaking direct financing of SSI units
5. Coordination of functions of various institutions engaged in finance to SSI and tiny units.

Industrial Investment Bank of India

IIBI was established as Industrial Reconstruction Corporation Limited during 1971 when it was renamed as Industrial Reconstruction Bank of India with effect from March 20, 1985 under IRBI Act 1984, to take over the function of industrial reconstruction corporation. During 1997, the bank was converted into a joint stock company by naming it as Industrial Investment Bank of India. Its functions are to provide finance for industrial rehabilitation and revival of sick industrial units by way of rationalization, expansion, diversification and modernization and also to coordinate the work of other institutions for this purpose.

Industrial Finance Corporation of India

IFCI was established under IFCI Act during July 1948 as India's first development bank. The main objectives, for which IFCI was established, are to make medium and long term credit available to the industrial undertakings and to assist them in creation of industrial facilities. Its functions include:

1. Direct financial support to industrial units for undertaking new projects, expansion, modernization and diversification
2. ? Subscription and underwriting of public issues of shares and debentures.
3. Guaranteeing of foreign currency loans and also deferred payment guarantees
4. Merchant banking, leasing and equipment finance

5. During 1994, IFCI was converted into a joint stock.

Industrial Credit and Investment Corporation of India

ICICI was set up during 1955 as a private company with a view to provide support to industrial sector in India by way of rupee and foreign currency loans, particularly the private international investment and World Bank funds, to assist the industry in private sector. Its functions include:

1. Assistance to industrial undertakings for new projects, expansion, modernization and diversification of the business
2. Subscription and underwriting of capital issues
3. Guaranteeing the payment for credits
4. Merchant banking, equipment leasing and project counseling

It floated a number of institutions successfully, which include Credit Rating Agency, Credit Rating Information Services of India Ltd. (CRISIL), ICICI Banking Corporation, State Credit and Investment Corporation of India (SCICI) a mutual Fund etc. During September 1998 it changed its name to Indian Credit and Investment Corporation of India (ICICI) Ltd. ICICI started providing working capital to industrial undertakings.

Industrial Reconstruction Bank of India

Government of India set up the Industrial Reconstruction Corporation of India in April 1971 under the Indian Companies Act mainly to look after the special problems of sick units and provide assistance for their speedy reconstruction and rehabilitation. In August 1984 Industrial Reconstruction Corporation of India was converted into Industrial Reconstruction Bank of India (IRBI). IRBI has to work as the principal all India credit and reconstruction agency for industrial revival, assisting and promoting industrial development and rehabilitation of industrial concerns. The IRBI has diversified its activities into ancillary lines such as consultancy services, merchant banking and

equipment leasing. Through its merchant banking, IRBI helps units in the process of amalgamation, merger and reconstruction. Equipment leasing was an extension of the IRBI hire-purchase scheme.

Indian Banking System and Commercial Banks

Indian banking system comprises of Reserve bank of India and other banking institutions like NABARD, National Housing Bank, Export Import Bank of India, Commercial banks (public sector banks, private sector banks, and foreign banks) Regional Rural banks, Co-operative banks, Development financial institutions such as IDBI, ICICI, IFCI, and other financial intermediaries (LIC, GIC, UTI).

COMMERCIAL BANKS IN THE CONTEXT OF ENTREPRENEURSHIP DEVELOPMENT

Commercial banks came into the business of supporting small scale industries in a significant way only after the nationalization of banks in 1969. Till that time these banks were financing small scale industries. RBI advised commercial banks to initiate activities of increase credit flow to the small scale industries. Different schemes implemented by different banks are as follows: State Bank of India launched entrepreneurship development programme in 1978. This programme was of one month duration, having three phases. Initiation phase: creating awareness about entrepreneurial opportunities. Development phase: Training in developing motivation and managerial skills Support phase: Counseling, encouragement and infrastructural support for establishing and running enterprises. State Bank of India (SBI) implemented scheme of financial assistance to technically qualified or trained entrepreneurs. SBI has set up Research and Development Fund for entrepreneurship development. SBI introduced deferred payment guarantee scheme for the purchase of big machines. SBI through its scheme made available fund and non-fund based facilities. SBI provides working capital to industries. Bank of India has established entrepreneurial clinic cum guidance services to guide

and assist emerging entrepreneurs. Bank of India is operating following schemes for entrepreneurship development in the country.

1. Star artisan credit card scheme.
2. Small entrepreneur credit card scheme
3. Star SSI supreme scheme
4. Small entrepreneur trade card scheme
5. Star self-employment credit card scheme
6. Scheme for employment enhancement and poverty eradication.

State Financial Corporation (SFC)

Financial Corporation Act 1951, made it mandatory that every state in India will have its own established financial corporation. The main function of State Financial Corporation is to provide mainly the term loan assistance to small and medium scale industries for acquiring fixed assets like land, building, plant and machinery. Loans are also extended for expansion, diversification, technology development, expansion of the business. The SFC also takes over term loan accounts from banks and other financial institutions when a borrower has a good track record with the corporation. SFCs undertake the issue of stock, shares, bonds or debentures of industrial concerns and to grant loans and advances to industrial concerns repayable within a period not exceeding 20 years.

Life Insurance Corporation of India (LIC)

Life Insurance Corporation of India was established under the LIC Act in 1956 as a wholly owned corporation of the Government of India. LIC has been deploying its funds according to plan priorities. LIC provides loans for various purposes like housing, water supply, rural electrification etc. to benefit individuals and groups. LIC also provides term loans and underwriting/ direct subscription to shares and debentures of corporate sector.

Unit Trust of India

The Unit Trust of India was established under an act of parliament in 1964, mobilizes savings of small investors through sale of units and channelizes them

into corporate investments. UTI has introduced a variety of schemes to meet the need of diverse sections of investors. The UTI also provides assistance to the corporate sector by way of term loans and underwriting/ direct subscription to shares/ debentures.

Promotional Institutions

Government at state and central level has introduced lot of measures to support the growth and development of entrepreneurs. Government has set up number of promoting agencies and institutions to help emerging and established entrepreneurs, especially small and medium entrepreneurs. These institutions support the entrepreneurs in respect of training, finance and marketing. Some of such institutions are:

1. District Industries centres (DICs)
2. Small Industries Development Organization(SIDO)
3. The National Small Industries Corporation Ltd.(NSIC)
4. Small Scale Industries Board (SSIB)
5. Small industries Service Institutes (SISIs)
6. Industrial estates
7. Khadi and Village Industries Corporation(KVIC)
8. Technical Consultancy Organizations

District Industries Centers(DICs)

These centers were established in the year 1978 with a focus to provide integrated administrative support for promotion of small scale industries in rural areas. These centers act as a chief coordinator in respect of various government departments and other agencies. DICs provide a single window interacting agency to the budding entrepreneurs at district level.

Role of DICs:- 1) Technical support for preparation of project report 2) Information on machinery and equipment 3) Promotion of new industrial estate 4) Approval of project reports of special types 5) Training through Entrepreneurship development

programme 6) Allotment of raw materials 7) Financial assistance under self-employment schemes 8) Assistance under Equipment Leasing Scheme through NSIC 9) Assistance in marketing linkage with central government 10) Assistance in ancillary industry tie-up with government undertakings 11) Marketing assistance through participation in exhibition/ Trade fairs / Buyers-sellers meet 12) Attending problems related to SSI registration/ Bank loan/ marketing of production 13) Financial assistance for modernization of unit 14) Export assistance 15) Assistance in sick unit revitalization 16) Promoting entrepreneurship through National level awards for innovative products 17) Promotion of products under non-conventional energy sources 18) Assistance in standardization of products 19) Assistance in design and product development for handicrafts,

Small Industries Development Organization (SIDO)

Small Industries Development Organization is a policy making, coordinating and monitoring agency for the development of small scale entrepreneurs in the country. It coordinates with Government, financial institutions and other agencies/ organizations promoting small scale enterprises. SIDO functions through a network of field offices. SIDO renders services in the following areas:

1. It advises government in policy matters concerning small scale sector.
2. It provides techno-economic and managerial consultancy, common facilities and extension services.
3. It provides facilities for technology up-gradation, modernization, quality improvement and infrastructure.
4. It facilitates human resource development through training and skill upgradation.
5. It monitors Prime Minister Rojgar Yojana scheme.

The National Small Industries Corporation Ltd. (NSIC Ltd)

NSIC was set up in 1955 to support the growth of small scale industries in the country. Since then it has been assisting SSI through a number of schemes. Due to increased competition in post-globalisation period, NSIC restructured its activities from financing to promotion of marketing. Some of the important programmes of NSIC are: A) Marketing assistance programme Government purchase registration: Government being the biggest buyer of any product, NSIC provides a registration to small scale unit, making them eligible for the following benefits: Tender at free of cost, Exemption from Earnest money deposit, Exemption from security deposit, 15% price preference over large and medium unit Exports: the corporation assists in exporting the products of SSIs. NSIC is engaged in project exports also on turnkey basis and is a major supplier of relief items of India to United Nations and other international agencies. The corporation organizes international exhibitions related to specialized products and technology, to facilitate the marketing of SSI products. Campaigns: NSIC organizes awareness campaigns at various locations near industrial estates in the states and also in the areas ideal for setting up new industries.

The Khadi and Village Industries Commission (KVIC)

The Khadi and Village Industries Commission took over the work of former All India Khadi and Village Industries Board. KVIC was established with the objective of providing employment, producing saleable articles and creating self-reliance among the poor. Its wide range of activities include training of artisans, extension of assistance for procurement of raw materials, marketing of finished products and arrangement for manufacturing and distribution of improved tools, equipments and machinery to producers on concessional terms. KVIC's major role is planning, organizing and implementing the programmes for development of Khadi and other village industries in the rural areas in coordination with other agencies engaged in rural development. KVIC bears the responsibility of encouraging and

promoting research in the production techniques and equipments employed in the Khadi and Village Industries sector. KVIC also aims at providing financial assistance to institutions and individuals for development and operation of Khadi and Village industries. KVIC is handling the government launched, Rural Employment Generation Programme through public sector banks and regional rural banks. This scheme envisages that 25% of the project cost for the project up to Rs. 10 lacs will be provided as "Margin money". For projects above Rs. 10 lacs and up to Rs 25lacs, rate of Margin money will be 25% of Rs. 10 lacs plus 10% of the remaining cost of the project.

CONCLUSION AND SUGGESTION

It may be concluded that Banks have not been taking the task of entrepreneurial development in all seriousness as is evident from their casual approach to creating awareness amongst potential entrepreneurs as well as providing necessary assistance to the existing borrowers. The smooth running of day-to-day operations of business

enterprises as also their ultimate development into self-sustaining systems do not seem to draw sufficient interest from the bankers who have financial stake in the enterprises. With the widespread changes being introduced into the banking sector, it has become important that banks keep a constant vigil over the enterprises being financed by them. On one hand, it has to be monitored that funds are being properly utilized in business, while on the other hand it has to be ensured that the enterprise does not fail because of poor management despite the best intentions of the entrepreneur. Thus the banks now have to take over the reigns of the enterprises and play a constructive role in ensuring the ultimate viability of each enterprise. They have to develop the infrastructure and skill to assist the entrepreneurs. The Banks and the Government may join hands to establish and promote mobile and stationary training institutes equipped with well-designed programs and staff, which could identify homogenous groups of entrepreneurs and impart them the necessary training. This effort would surely result in improved quality of management in business enterprises and ultimately improved quality of assets for banks.

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MICRO, SMALL AND MEDIUM ENTERPRISES

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ABSTRACT

The Micro, Small & Medium enterprises (MSMEs) has often been termed as 'engine of growth' for all developing economies including India. Micro, Small and Medium Enterprises have been playing a vital role in the balanced economic growth of India. . MSMEs have been playing a momentous role in overall economic development of a country like India where millions of people are unemployed or underemployed & facing the problems of poverty. MSMEs are providing immediate large-scale employment, with lower investments and prove to be a second largest manpower employer, after agriculture and occupy a position of prominence in Indian economy Today, Micro, Small and Medium Enterprises are operating across the sectors utilizing available domestic resources and producing more than 6000 quality products. . The sector contributes a formidable portion to the nation's GDP, export and industrial production. This paper primarily focuses on the contributions made by Micro, Small and Medium Enterprises and government measures for promoting micro, small and medium enterprises. It also aims to analyze the present status and future prospects of the sector in India. The study concludes that the MSME sectors contribute greatly to the overall balanced growth of the economy and it is suggested that the government should take measures to create environment which is conducive to smooth operation of the units.

KEYWORDS: Balanced Economic Growth, Domestic Resources, Export, GDP, Industrial Production, Micro, Small and Medium Enterprises.

INTRODUCTION

Micro, small and medium enterprises (MSME) sector has been recognized as an engine of growth all over the world. The sector is characterized by low investment requirement, operational flexibility, location wise mobility, and import substitution. In India, the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is the first single comprehensive legislation covering all the three segments. In accordance with the Act, these enterprises are classified in two:- (i) manufacturing enterprises engaged in the manufacture or production of goods pertaining to any industry specified in the first schedule to the Industries (Development and regulation) Act, 1951. These are defined in terms of investment in plant and machinery; (ii) service enterprises engaged in providing or rendering of

services and are defined in terms of investment in equipment.

India has a vibrant micro and small enterprise sector that plays an important role in sustaining the economic growth, by contributing around 39 per cent to the manufacturing output and 34 per cent to the exports in 2004-05. It is the second largest employer of human resources after agriculture, providing employment to around 29.5 million people (2005-06) in the rural and urban areas of the country. Their significance in terms of fostering new entrepreneurship is well-recognized. This is because, most entrepreneurs start their business from a small unit which provides them an opportunity to harness their skills and talents, to experiment, to innovate and transform their ideas into goods and services and finally nurture it into a larger unit. Over the years, the

small scale sector in India has progressed from the production of simple consumer goods to the manufacture of many sophisticated and precision products like electronics control systems, micro wave components, electro medical equipments, etc. The process of economic liberalization and market reforms has further exposed these enterprises to increasing levels of domestic and global competition.

The Government has been encouraging and supporting the sector through policies for infrastructural support, technology up gradation, preferential access to credit, reservation of products for exclusive manufacture in the sector, preferential purchase policy, etc. It has been offering packages of schemes and incentives through its specialized institutions in the form of assistance in obtaining finance; help in marketing; technical guidance; training and technology up gradation, etc.

Government Support

An entrepreneur requires a continuous flow of funds not only for setting up of his/ her business, but also for successful operation as well as regular up gradation/ modernization of the industrial unit. To meet this requirement, the Government (both at the Central and State level) has been undertaking several steps like setting up of banks and financial institutions; formulating various policies and schemes, etc. All such measures are specifically focused towards the promotion and development of small and medium enterprises. The government of India has been taking active steps to promote entrepreneurship in various industry & service sectors. It has declared several policy measures and is implementing schemes and programmes to enhance the global competitiveness of small enterprises across the country.

Acts, Rules & Regulation

- Acts regarding MSMEs
- Notifications regarding MSMEs
- Policies of States and Union Territories for the Small Scale sector
- Policies relating to Excise Duty

- Policies relating to Foreign Direct Investment Approval
- Policy of Reservation for Small Industries
- Labour Policies for Small Scale Industries
- SSI Policy Statement
- Comprehensive Policy Package for Small Scale Industries and Tiny Sector

Programmes & Scheme

- Schemes Implemented by the Ministry of MSME
- Schemes Implemented by the Office of the DC (MSME)
- SIDBI Micro Finance Programme
- Memorandum of Understandings (MOUs) with Foreign Countries
- MSME National Award Scheme
- NSIC Schemes
- SIDBI Schemes
- Tax Holiday Scheme
- Composite Loan Scheme
- Industrial Estate Schemes
- Excise Exemption Scheme
- Factoring Services
- Small Industry Cluster Development Programme
- National Equity Fund Scheme

Sector Specific Schemes

- Schemes implemented through Coir Board
- Schemes for Priority Sector
- Animal Husbandry Schemes
- Dairy Development Schemes
- Fisheries Development Schemes
- Agriculture Development Schemes

- Coconut Development Board Schemes
- Tea Board Schemes
- National Horticulture Mission
- National Horticulture Board Schemes
- National Medicinal Plants Board Schemes
- Spice Board Schemes
- Silk Board Schemes
- Schemes of Petrochemicals
- Pharmaceutical Sector Schemes
- Information & Technology Sector Schemes
- Tourism Industry Schemes
- Textile Industry Schemes
- Scientific & Engineering Research Schemes
- Technology Promotion, Development and Utilization Programme
- Food Processing Industry Schemes
- New & Renewable Energy Schemes
- Marine Products Schemes

FOSTERING ENTREPRENEURS

In this era of globalization, fostering entrepreneurs, these days has become one of the prime concerns of the government policy makers. Thus, the most reliable tool for policy implementation to promote entrepreneurship should be thought of rather than depend solely on microeconomic conditions or access to finance. No doubt, such policies are important to broaden the base of entrepreneurs to start up a business but these policies alone will not be sufficient. Government of India support schemes complement and support other policies to create an environment conducive to entrepreneurial activities. In this connection, government support schemes are well designed and well-targeted for a fruitful outcome. The government constantly evaluates and revises existing programmes.

GOVERNMENTAL MEASURES

Recognizing the importance of small and medium enterprises in the growth of Indian economy in terms of their contribution to country's industrial production, exports, employment and creation of entrepreneurial base, the Central and State Governments are undertaking several policy measures and incentives as well as implementing schemes and programmes for promotion and development of these enterprises. For this, entrepreneurship development and training is one of the key steps, particularly, for the first generation entrepreneurs. Entrepreneurship Development Programmes (EDPs) of various durations are being organized on regular basis by a number of organizations, such as, National and State level Entrepreneurship Development Institutes (EDIs); Micro, Small and Medium Enterprises Development Institutes (MSMEDIs) – formerly called Small Industries Service Institutes (SISIs); National and State level Industrial Development Corporations, Banks and other training institutions/agencies in private and public sector; etc. These EDPs aim to create new entrepreneurs by cultivating their latent qualities of entrepreneurship and enlightening them on various aspects necessary for setting up micro and small enterprises. Besides, skill development programmes (SDPs) and entrepreneurship-cum-skill development programmes (ESDPs) are also being organized by various public as well as private training institutions.

However, there are still wide spread variations in the success rate, in terms of actual setting up and successful running of enterprises, by the EDP/SDP/ESDP trained entrepreneurs. Also, new entrepreneurs generally face difficulties in availing full benefits under available schemes of the Governments / financial institutions, completing and complying with various formalities and legal requirements under various laws/regulations, in selection of appropriate technology, etc. In order to bridge the gap between the aspirations of the potential entrepreneurs and the realities, there is a need to support and nurture the potential first generation entrepreneurs by giving them handholding support during the initial stages of setting up and managing their enterprises.

Accordingly, the scheme called 'Rajiv Gandhi Udyami Mitra Yojana (RGUMY)' has been launched to provide handholding support and assistance to the potential first generation entrepreneurs, who have already successfully completed EDP/SDP/ESDP or vocational training from I, through the selected lead agencies, like 'Udyami Mitras'. This helps such entrepreneurs in the establishment and management of the new enterprise, in dealing with various procedural and legal hurdles as well as in completion of various formalities required for setting up and running of the enterprise, etc.

Some of the other governmental measures for small and medium enterprises include:- The Ministry of Micro, Small and Medium Enterprises has been implementing the 'Scheme of Surveys, Studies and Policy Research' with a view to regularly/periodically collect, from primary, secondary and other sources, relevant and reliable data on various aspects and features of micro, small and medium enterprises (MSMEs) engaged in manufacturing and services (whether in the category of tiny/small scale industries, khadi, village industries) as a composite group. It aims to study and analyse, on the basis of empirical data or otherwise, the constraints and challenges faced by the MSMEs as well as the opportunities available to them, in the context of modernization and odernization of the economy.

- Micro, Small and Medium Enterprises Development Act, 2006 has been enacted to facilitate the promotion and development as well as enhance the competitiveness of micro, small and medium enterprises and for matters connected therewith or incidental thereto. Under the Act, three tiers of enterprises, namely 'micro, small, and medium' have been defined for the first time. The Act also provides statutory consultative mechanism at the national level with balanced representation of all sections of stakeholders, particularly, these enterprises, and with a wide range of advisory functions.

- The National Manufacturing Competitiveness Programme (NMCP) has been launched to provide support to the manufacturing sector, particularly small and medium enterprises sector, in their endeavor to become competitive. It consists of 10 components

and programmes as the initiatives for development and promotion of MSMEs.

- Credit is one of the critical inputs for the promotion of small and medium enterprises. It is a part of the priority sector lending policy of the banks. Accordingly, several schemes and policies have been undertaken to provide adequate credit to such enterprises. One of such scheme is the Credit Linked Capital Subsidy Scheme (CLCSS) which was launched to facilitate technology up gradation by upfront capital subsidy to small, micro and medium enterprises, including tiny, khadi, village and coir industrial units, on institutional finance (credit) availed by them for modernization of their production equipment (plant and machinery) and techniques in specified sub-sectors/ products approved under the Scheme

POLICIES AND INCENTIVES

The Ministry of Micro, Small and Medium Enterprises is the nodal Ministry for formulation of policies, programmes and schemes, their implementation and related co-ordination, for the promotion and development of small scale industries in India. The role of the Ministry is to assist the States in their efforts for the growth of the small scale sector, by enhancing their competitiveness in an increasingly liberalized economy. It is assisted by an attached office and two public sector enterprise, namely:-

- **Micro, Small and Medium Enterprises Development Organisation (MSME-DO):-** The Office of the Development Commissioner (Micro, Small and Medium Enterprises) is also known as Micro, Small and Medium Enterprises-Development Organisation (MSME-DO). It is the apex body for assisting the Government in formulating, coordinating, implementing and monitoring policies and programmes for micro, small and medium enterprises (MSMEs) in the country. MSME-DO provides a comprehensive range of common facilities, technology support services, marketing assistance, entrepreneurial development support, etc.

- **National Small Industries Corporation Ltd (NSIC) :-** was established by the Government with a view to promoting, aiding and fostering the growth

of micro, small and medium enterprises in the country, with a focus on commercial aspect of their operations. It implements several schemes to help the MSMEs in the areas of raw material procurement, product marketing, credit rating, acquisition of technologies, adoption of improved management practices, etc.

- **Khadi and Village Industries Commission (KVIC)** :- established under the Khadi and Village Industries Commission Act, 1956, as a statutory odernizatio engaged in promotion and development of khadi and village industries for providing employment opportunities in the rural areas.

Also, a **National Commission on Enterprises in the Unorganised Sector (NCEUS)** has been set up for addressing the wide range of issues affecting the productive potential of the odernizati micro and small productive units. Besides, there are three

- Indian Institute of Entrepreneurship (IIE) at Guwahati.

The “**Micro, Small and Medium Enterprises Development (MSMED) Act, 2006**” is the first single comprehensive legislation in India, covering micro, small and medium enterprises. Under the Act, the terms “medium sector” and “micro enterprises” have been defined for the first time. Also, the concept of ‘Industries’ has been widened to that of ‘Enterprises’. Enterprises have been classified broadly into two categories, namely, enterprises engaged in the manufacture/production of goods pertaining to any industry; and enterprises engaged in providing/rendering of services. The term “enterprise” has been defined in terms of investment in plant and machinery/ equipment (excluding land & building). Accordingly, the definition of micro, small and medium enterprise is:-

Investment in plant and machinery/ equipment (excluding land and building)		
	Manufacturing Enterprises	Service Enterprises
Micro	Up to Rs. 25 lakh	Up to Rs. 10 lakh
Small	More than Rs. 25 lakh and up to Rs. 5 crore	More than Rs. 10 lakh and up to Rs 2 crore
Medium	More than Rs. 5 crore and up to Rs. 10 crore	More than Rs. 2 crore and up to Rs. 5 crore

national level ‘Entrepreneurship Development Institutes (EDIs)’ for the development of training modules, undertaking research and providing consultancy services for entrepreneurship development in the small scale sector. These include:-

- National Institute of Small Industry Extension Training (NISIET) renamed as the National Institute for Micro, small and Medium Enterprises (NIMSME) at Hyderabad
- National Institute of Entrepreneurship and Small Business Development (NIESBUD) at Noida

In order to protect, support and promote small enterprises as also to help them become self-supporting, a number of protective and promotional policy measures have been undertaken by the Government. The promotional measures cover:- (i) industrial extension services; (ii) institutional support in respect of credit facilities; (iii) provision of training facilities; (iv) supply of machinery on hire-purchase terms; (v) assistance for domestic marketing as well as exports; (vi) technical consultancy and financial assistance for technological upgradation; etc.

The Reservation Policy is the most important policy of the Government for the sector. Reservation of

items for exclusive manufacture in SSI sector is statutorily provided for in the Industries (Development and Regulation) Act, 1951. The overwhelming consideration for reservation of an item is its suitability and feasibility for being made in the small scale sector without compromising the quality aspect. But, with a view to providing to the sector, opportunities for technological upgradation, promotion of exports and economies of scale, items so reserved have been dereserved from time to time. The issue of reservation/de-reservation of product is examined on a continual basis by an Advisory Committee on Reservation constituted under the Act. During the year 2006-07, 180 items reserved for manufacture in small scale industries have been dereserved. As on 13th March, 2007, 125 items were dereserved and as on 8th February, 2008, 79 more were dereserved. At present, the total number of items reserved for exclusive manufacture in the micro and small scale sector are 35. Recognizing the role of credit for the small scale sector, a focused credit policy has been in place since the early days. Priority sector lending is its most important component. Under it, banks are compulsorily required to ensure that defined percentage of their overall lending is made to the priority sectors, which includes small industries. As a part of the institutional arrangement, Small Industries Development Bank of India (SIDBI) has been set up as the apex refinance bank. Term loans are provided by State Financial Corporation's (SFCs) and Scheduled Banks.

The other important policies for the sector relate to:- (i) excise duty; (ii) foreign direct investment approval; and labour laws. Besides, several schemes and programmes have been undertaken by the Government with the aim of facilitating access to:- (i) adequate credit from financial institutions; (ii) funds for technology upgradation and modernization; (iii) integrated infrastructural facilities; (iv) modern testing facilities and quality certification laboratories; (v) modern management practices, entrepreneurship development and skill upgradation through appropriate training facilities; etc. The schemes so announced include:-

- Tax Holiday Scheme
- Composite Loan Scheme

- Industrial Estate Scheme
- Scheme for International Cooperation
- Scheme of Surveys, Studies and Policy Research
- Scheme of Fund for Regeneration of Traditional Industries (SFURTI)
- Scheme of Product Development, Design Intervention and Packaging (PRODIP)
- Scheme of Khadi Karigar Janashree Bima Yojana for Khadi Artisans
- Scheme of Interest Subsidy Eligibility Certification (ISEC)

Small Industry Development Organisation also operates a number of schemes for the sector:-

- Credit Linked Capital Subsidy Scheme for Technology Upgradation
- Credit Guarantee Fund Scheme for Small Industries
- ISO 9000/ISO 14001 Certification Reimbursement Scheme
- Scheme for reimbursement of fees to adopt barcoding
- Integrated Infrastructure Development (IID Scheme)
- Scheme for setting up of Mini Tool Rooms
- Scheme for setting up of testing centres
- Scheme for Market Development Assistance (MDA) for SSI exporters
- Assistance for Strengthening of Training Infrastructure of existing and new Entrepreneurship Development Institutions
- Scheme of Micro Finance Programme

National Small Industries Corporation Ltd (NSIC) schemes for small scale industries relate to:-

- Bill Financing
- Working Capital Finance
- Export Development Finance
- Equipment Leasing Scheme
- Raw Materials Procurement Support
- Marketing Assistance Programme and Exports Assistance;
- Stores Purchase Programme
- Single Point Registration Scheme and other services.

Contribution of MSMEs in Indian Economy & government measures for MSMEs

SOCIAL ENTREPRENEURSHIP: ALTRUISM AND ENTREPRENEURSHIP

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ABSTRACT

In this paper, we suggest a definition of social entrepreneurship that intuitively accords with what is generally accepted as entrepreneurship and that captures the way in which entrepreneurship may be altruistic. Based on this we provide taxonomy of social entrepreneurship and identify a number of real cases from India illustrating the different forms it could take. Social entrepreneurship is a concept that has captured the imagination of many research and policy-makers in recent years. And appears to promise an altruistic form of capitalism that does not evaluate all human activities in business terms. And impact social entrepreneurship is being taught in foreign universities as a course named S-ENT in which you will learn how to create society impact through social entrepreneurship (S-ENT).

Keywords : Social Entrepreneurship, Definition, Taxonomy, Altruism, Capitalism, S-ENT.

INTRODUCTION

Social Entrepreneurship is a concept that has captured the imagination of many researchers and policy-makers in recent years. It suggests that entrepreneurship may be aimed at benefiting society rather than merely maximizing individual profits. It appears to promise an altruistic form of capitalism that does not evaluate all human activities in business terms. It enables a bridge to be built between enterprise and benevolence as the term 'entrepreneur' should be devoid of moral, social or contextual implications. Conventional entrepreneurs typically measure performance in profit and return, but social entrepreneurs also take into account a positive return to society.

A social entrepreneur identifies and solves social problems on a large scale. Just as business entrepreneurs create and transform whole industries, social entrepreneurs act as the change agents for society, seizing opportunities others miss in order to improve systems, invent and disseminate new approaches and advance sustainable solutions that create social value.

Unlike traditional business entrepreneurs, social entrepreneurs primarily seek to generate "social value" rather than profits. And unlike the majority of non-

profit organizations, their work is targeted not only towards immediate, small-scale effects, but sweeping, long-term change.

Social entrepreneurs identify resources where people only see problems. They view the villagers as the solution, not the passive beneficiary. They begin with the assumption of competence and unleash resources in the communities they are serving.

HISTORY OF ENTREPRENEURSHIP

The terms social entrepreneur and social entrepreneurship were used first in the literature on social change in the 1960s and 1970s. The terms came into widespread use in the 1980s and 1990s, promoted by Bill Drayton the founder of Ashoka: Inventors of the public, and others such as Charles Lead beater. From the 1950s to the 1990s Michael Young was a leading promoter of social entrepreneurship and in the 1980s, was described by Professor Daniel Bell at Harvard as 'the world's most successful entrepreneur of social enterprises' because of his role in creating more than sixty new organizations worldwide, including the School of Social Entrepreneurs (SSE) which exists in the UK, Australia, and Canada and which supports individuals to realize their potential and to establish, scale, and sustain, social enterprises and social businesses.

Another notable British social entrepreneur is Andrew Mawson OBE, who was given a peerage in 2007 because of his regeneration work including the Bromley by Bow Centre in East London. Although the terms are relatively new, social entrepreneurs and social entrepreneurship may be found throughout history. A list of a few noteworthy people whose work exemplifies the modern definition of “social entrepreneurship” includes Florence Nightingale, founder of the first nursing school and developer of modern nursing practices; Robert Owen, founder of the cooperative movement; and Vinoba Bhave, founder of India’s Land Gift Movement. During the nineteenth and twentieth century’s some of the most successful social entrepreneurs effectively straddled the civic, governmental, and business worlds. Such pioneers promoted ideas that were taken up by mainstream public services in welfare, schools, and health care.

PECULIARITIES OF A SOCIAL ENTREPRENEUR

The job of a social entrepreneur is to recognize when a part of society is stuck and to provide new ways to get it unstuck. He or she finds what is not working and solves the problem by changing the system, spreading the solution and persuading entire societies to take new leaps. Philanthropists, social activists, environmentalists, and other socially oriented practitioners are referred to as social entrepreneurs. For a clearer definition of what social entrepreneurship entails, it is necessary to set the function of social entrepreneurship apart from other socially oriented activities and identify the boundaries within which social entrepreneurs operate. Some have advocated restricting the term to founders of organizations that primarily rely on earned income—meaning income earned directly from paying consumers. Others have extended this to include contracted work for public authorities, while still others include grants and donations. Well identifying and solving large-scale social problems require a committed person with a vision and determination to persist in the face of daunting odds. Thus, social entrepreneur is a person who is:

- An altruism

- An entrepreneur as entrepreneurship becomes a social endeavor when it transforms social capital in a way that affects positively
- A committed person
- An innovative person
- A proactive person
- Driven to produce measurable impact by opening up new pathways for the marginalized and disadvantaged and unlocking society’s full potential to effect social change.

CURRENT PRACTICE

The past two decades have seen an explosion of entrepreneurship and a healthy competition in the social sector, which has discovered what the business sector learned from the railroad, the stock market and the digital revolution. And it is rightly said as “Nothing is as powerful as a big new idea if it is in the hands of a first class entrepreneur.” Prominent innovators associated with the term include Pakistani Akhter Hameed Khan and Bangladeshi Muhammad Yunus. Yunus was the founder of Grameen Bank, which pioneered the concept of microcredit for supporting innovators in multiple developing countries in Asia, Africa, and Latin America. He received a Nobel Peace Prize for his efforts and also inspired programs such as the Infolady Social Entrepreneurship Programme. Others, such as Stephen Goldsmith, former Indianapolis mayor, focused social efforts on a more local level, engaging the private sector in providing many city services.

Although the term “social entrepreneur” is fairly new, history is full of people with big ideas whose influence resulted in the reconstruction of entire social and economic systems. The various entrepreneurs that have set the best examples of Social Entrepreneurs and each story of them illustrates the results possible when an innovative idea is coupled with a strategy for action and an entrepreneur’s indomitable will. Some of the familiar faces that reshaped our country are:

- Vinoba Bhave (India) – Founder and leader of the Land Gift Movement, he caused the redistribution of more than 7,000,000 acres (28,000 km²) of land to aid India’s untouchables and landless. Mahatma Gandhi described him as his mentor.

- Ela Bhatt (India) – Founder of the Self-Employed Women’s Association (SEWA) and the SEWA Cooperative Bank in Gujarat.
- Jeroo Billimoria (Mumbai, India) - Founder and Managing Director of Child and Youth Finance International.
- Thinlas Chorol (India) – Founder of the Ladadakhi Women’s Travel Company, which despite social norms work to bring women into, the otherwise male-dominated Ladakhi tourism industry.
- Nand Kishore Chaudhary (India) – Founder of Jaipur rugs, which promotes rural development through capacity building of rural people in carpet weaving.
- Arunachalam Muruganatham (India) – the man who made sanitary napkins accessible for rural women in India.
- Harish Hande (India) – Founder of Selco India, a solar electric light company in 1995, which over the years has lit up over 120,000 households, to emerge as India’s leading solar technology firm. Magsaysay Award 2011.
- Bunker Roy (India) – Founder of Barefoot College, which promotes rural development through innovative education programs.
- Amitabh Shah (India) – Founder of Yuva Unstoppable, which works for 250,000 underprivileged children mobilizing 100,000 volunteers from 32 cities.
- Yashveer Singh [3] (India) – Founder of National Social Entrepreneurship Forum, supporting youth-driven social entrepreneurship.

CONCLUSION

Social entrepreneurship has only recently started to gain momentum, current social entrepreneurs are encouraging social advocates and activists to step up as innovative social entrepreneurs. Increasing the scope of social entrepreneurship naturally increases

the likelihood of an efficient, sustainable, and effective initiative. Increased participation draws more attention, especially from policymakers and privately owned corporations that may help shape social entrepreneurs through policy changes, training programs, and leadership development focused on developing social entrepreneurs. Simultaneously research shows that as social entrepreneurs attempt to widen their impact and scale their efforts, institutions will have a key role to play in their success. Both private and public agencies worldwide have had billion-dollar initiatives to empower deprived communities and individuals. Such support from organizations in society, such as government-aid agencies or private firms, may catalyze innovative ideas to reach a larger audience. Infact Social Entrepreneurship is being taught now – a –days in many Foreign Universities. In this course we can learn how to create societal impact through Social Entrepreneurship (S-ENT). S-ENT describes the discovery and sustainable exploitation of opportunities to create social change and introduce us to S-ENT examples and guide us through the process of identifying an opportunity to address social problems as well as outlining our idea in a business plan.

But it is also always argued that Citizens obtain social satisfaction from corporate social giving, but that giving may not be a perfect substitute for personal giving as concluded by famous economist Milton Friedman. The creation of CSR firms increases aggregate social giving. Firms can also undertake strategic CSR activities that increase profits, and a social entrepreneur carries strategic CSR beyond profit maximization and market value maximization. Atlast Social Entrepreneurs is a term that describes resourceful individuals working to create social innovation. They do not only have to identify opportunities for social change, they must also muster the resources necessary to turn these opportunities into reality.

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ROLE OF MANAGEMENT INFORMATION SYSTEM AND HUMAN RESOURCE MANAGEMENT IN ENTREPRENEURSHIP IN INDIA

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ABSTRACT

Technology changes the prospects of world rapidly. In this era of entrepreneurship the management skills as well as suited technology conceptual is essential. Management science has different technique along with traditional methodology tactical to handle the process development like planning, organizing, staffing and direction. To manage the enterprise in great manner Human Resource Management (HRM) is vital. The Information Technology that change the way of thinking in every direction of business provides a better technological environment like Management Information System (MIS), Decision Support System (DSS), Executive Support System (ESS) and Expert System. The high quality HRM markup is growth of any enterprise in positive direction. India is the fastest growing economy and it has its own prospect of growth. The availability of skilled, semiskilled and other manpower attract the other country to make their investment here for profit gaining. Now the Indian Government has "Make in India" plan for other country to establish here their industry and produce. It just became promising because of better MIS and HRM facilities in India.

Keywords— MIS, HRM.

INTRODUCTION

The promising trends in the latest technology change the pattern of the modern business approach. The adoption of latest technology, information availability and better management of human resource benefit the enterprise. A well organized MIS leads the role to drive Human Resource (HR)'s transition from a focus on Human Resource Management (HRM). HRM is the process of linking the human resource function with the strategic objectives of the organization in order to improve performance [1].

The behaviour driver under MIS is to formulize plans for strategic planning that an enterprise would do in the future. At the same time, resource base of any organization are responsible for executing the strategies with full ownership that comes with participation and further their own development and end to end implementation. Therefore HRM apart from being supportive plays a strategic role by aiming at facilitating the accomplishment of an enterprise's mission and ensuring an enterprise's competitive

advantage. The goal of MIS and HRM combined together is to move an enterprise's strategy to action and to design practices that align with the business strategy with the best information usage [1].

The study found employees' perceptions for MIS, the multiple sources of information for HR across organization which could be department's data or HR own compiled data apart from MIS data. Integration of HRM and MIS was measured in context of organizations of different sectors and where the gaps in integration of both the departments were lying, was also evaluated during the course of study. The different HRM activities were enlisted and it was analyzed that what were the sources of information for designing those activities and level of dependency on these sources. Keeping in view the future challenges that HR managers might face, the study examined that where MIS would support HR department and measured the attributes of Strategic HRM activities based on MIS. MIS usage and deficiencies that arise due breakdown of both the departments has not been explored so far in any

research, hence it justified the need for conducting this study with following objectives,

- To identify the role played by MIS all across organization with aim of strategic HRM.
- To identify the need of HRM in the organization in the present context.
- Compare cross company HRM practices and benchmark best practices of Strategic HRM with selected sample.
- To identify the various activities and growth executed by HR department with objective exclusively as SHRM.

METHODOLOGY OF RESEARCH AND SAMPLE SIZING

The research methodology included collecting information from various sectors and within those sectors, the business units and specialized resources of HR and MIS were contacted. The scope was widened by including different sectors companies in order to evaluate their policy frameworks and opinion about the usage of information with practice being followed.

The questionnaire was first developed, and after testing questionnaire were sent to the respondents online as well personal contacts were made as well. The target group of the questionnaire was managers, directors, and professionals from HR as well as MIS in leading Enterprises two Public, Joint, private sector and multinational enterprise of India to evaluate the practices of Indian Enterprises vs. Multinationals as a benchmark. The questions were designed to ascertain demographic information about the respondents and their organization, with the aim of obtaining information about the HRM activities they perform, and the extent to which those HRM tasks that they perform were considered strategic compared to the proposed Strategic HRM tasks by the study [2]. Likewise, it was intended to find out the extent of MIS role especially in strategic HRM, the propose MIS' impact on the professional standing after use, and the proportion of MIS usage in public, joint, private and multinational companies.

After the data was obtained in the form of questionnaire the results were tested for four hypotheses which were:

- MIS plays a major role in Strategic HRM tasks.
- HR Professionals think that MIS is used in support for HRM activities.
- HR professionals see MIS as an enabling technology for HRM.
- MIS will be used more in support of HRM tasks in organizations in the future.

FACT FINDING OF THE STUDY

The study covered all the sectors of economy Public, Private, Multinational and Joint in order to analysis the working systems within sectors and set a benchmark for recommendations. PSU had more structured form of MIS departments; same as multinationals which are more dynamic and during the course of study the reporting is more organized, as the size grows. All organizations were trying to prove that they provide all sort of information to the organization but they are working independently considering that whatever organization need, is being provided by MIS.

The maximum frequency of MIS was reported in Public sector due it working styles followed by multinationals due to its dynamic systems and fast decision making polices. 92% of the organization combined together in all sectors preferred to have and confirmed the presence of dedicated MIS department in the organization, 100% of the multinational confirmed to the presence of dedicated MIS systems in their organizations, while in case of Joint sector it was only 67%. However 85% Private sector confirmed and 96% of Public sector confirmed presence of MIS department in their organizations. 51% organizations confirmed usage of MIS in SHRM up to extent of 60% and it was highest in Multinationals followed by PSUs.

Multinationals set the best benchmark for HRM activities being taken up at the maximum extent followed by PSUs and Joint sector. It was

multinational sector that measures growth of organization based on SHRM on 100% frequency scale and there was positive correlation between organizations suggesting increasing MIS usage from present level of 30- 50% to more than 70%. However the frequencies of SHRM activities were low for activities like liaison with trade unions, transforming organizational structure and succession management.

The frequency of SHRM activities was more for employee productivity enhancement, business growth and strategy formulation, appraisal and reward systems of organization Integration of HR into strategic planning, employee benefits, cost cutting measures in the organization and a positive correlation was found between, as the size of organization starts increasing; organizations feeling the need of dedicated MIS department, as growth of organization is directly related to growth of employees. There is clear perception in MIS department that, only depending on required situation HR involves them; else everything is provided by MIS on common database pool of the organization and both the departments of the need for strong coordination and backward-forward communication [3].

It is evident from the study that there is more than 90% dependency of SHRM activity " Business growth and strategy formulation" on MIS and for activities -Integrating HR into strategic planning; linking HR practices, cost cutting measures, employee productivity enhancement, the dependency on MIS is higher up to extent of 90-100%. Organizations had multiple source of information as well, like MIS and HR, Department and HR, MIS and Department, it gave them a wider comparison and more breadth when it came to designing SHRM practices and they see MIS as an enabling technology and they strongly agree with attributes of MIS [3].

ANALYSIS OF FINDING

The study revealed the working efficiency of all the sectors and found that multinationals set the highest standards of efficient management systems of capturing MIS and disseminating the information all across for the business growth and strategy

formulation. There was highest transparency in the information sharing and utilization of same. Public sector is also no way behind the multinational; the only difference between these two is synchronization in information, clarity in objectives, access to information and dynamicity of sector itself.

The study gives a clear picture about the organizations that MIS has very important role to play in meeting the vision and mission of the company, however due to lack of coordination and lack of what is required in the system for organizational growth, the information is not being maintained. MIS is making the database in all the mandatory fields and cross functional projects wherever it gets the system support, however matching the same with vision mission goal of the enterprise is lacking. HR systems is aware of the designs and processes of its SHRM activities, but they are generating a common set of activities for all the employees, or have different set based on the designation and working profile of the resource. Out of three sources of information for HR, the usage of department information is insufficiently being used by all sectors and both MIS and HR had made their own variables which company has been practicing for long or especially for MIS its own assumptions as per understanding of projects. The job of MIS limits to providing information across company however there was no or very less coordination between MIS and any other department that how final outcome should look like, so this is major area of concern that organizations should collectively design the outcome of MIS [4].

The observations also revealed MIS capabilities in shaping the integration between HRM and IT are also applicable to SHRM and it means that HR professionals would be able to cope with their new roles without panicking because their new role, SHRM, is still supported by MIS. However, in the case of specific strategic HR tasks, the degree of the support depended on the type of organization. Multinationals companies experience a great deal of MIS support in most of the strategic HR tasks namely business strategy formulation, employee productivity enhancement, employee benefits, per person revenue mapping, per person profit loss, identification of

capable resources, cost cutting measures. PSUs are also no way behind but the usage of information is less as compared to multinationals, in spite of having huge infrastructure and financial capacity [4].

MIS usage in support of cross departmental internal promotion, job rotation, transformation of organizational structure and managing trade union relations with organizations did not reveal any significant difference in proportion of users in different sectors and all these need to identify their SHRM tasks and organization type before embarking on any MIS implementation in order to enjoy the full benefit. Notably, the study suggested that MIS are likely to be used even more for SHRM tasks in the future; this was a strongly held belief by all sector enterprises. Multinational Enterprises have well-established facilities such as intranets and extranets to access the required personnel information quickly and efficiently. Small sized private companies generally lack the capital and technical resources to implement MIS, while it is incumbent upon all organizational types to stay abreast with MIS dynamics by keeping system updates.

HR managers agreed that the MIS usage for SHRM tasks leads to developed professional standing in the organization as more acumen of information prevails. The implications of this disclosure are that HR professionals will need to develop their skills in business information usage for SHRM activities designing and become abreast with MIS technology in order to remain competitive in the labour market. This means that firms will also need to develop and plan MIS training and usage programs for both prospective and existing HR managers in line with specific strategic SHRM tasks since enhanced professional standing implies effective and efficient work-force which leads to improved performance and increased output resulting to higher profit margins and acceptable returns on investment (ROI) [5].

Interestingly, the study showed a lack of MIS support for managing trade union relations with the organization. This was very much the case irrespective of the type of organization. The failure to use MIS in support of trade union relations with the organization means that there will be little

consideration of how HR policies regarding labour issues might potentially change trade unions' attitude towards collective bargaining. The immediate objectives and activities of trade unions vary, but may include provision of professional training, collective bargaining, industrial action, legal advice and representation for members. In an attempt to enforce the union's objectives, union leaders normally find themselves in confrontation with the employers, which most often leads to industrial actions? Effective and efficient management of trade union relations reduces industrial actions, conflicts, and wastes. However, the lack of MIS' support in managing trade union relations implies no standard way of communicating just-in time information between the parties. This might make conflict resolution difficult. The inability to resolve conflict leads to strike actions, the ultimate results of which are, output reduction, low returns, slow growth and expansion, lost of skilled employees, high employee turnover, and other resultant effects [5]. The study also suggested that MIS can further help the organization and overall business by taking feedback from the various departments about report structures and in parallel taking feedback from HR and providing valuable information to HR that how each resource can be groomed and developed in the organization [5].

Overall, the study suggested that MIS play a key role in SHRM, but the degree of the role was also very much dependent on the type of organization. This provides some insights into the usage of MIS in SHRM by some selected leading PSUs, Multinationals, Joint sector and private sector companies, which should help HR practitioners acquire a better understanding of MIS role in SHRM. However, caution should be exercised in generalizing the results of the study due to the restrictions to a small sample size. Nevertheless, the results provide basis for future research.

CONCLUSIONS AND COMMENDATIONS

Regarding the study under process, following strategies are recommended for further improvements: Keeping importance of SHRM activities, both HR and MIS department will have to mutually work together as former being process

owner cum designer and later being service provide. MIS department should be empowered to make strategic decisions on the spot in order to minimize interfaces and delays regarding operations and manpower handling. In depth study on MIS usage in support of trade unions' relations with organizations needs further examination. This will allow both the trade unions and the employers to manage and resolve conflicts and other related labour issues efficiently and effectively. Since multinationals have the best practices for MIS usage which are at fast pace and dynamic, so other including PSUs, Public and Joint sector must take all these in notices and further best possible applications. Regular practice must be carried out in any organization for review of information received and required in future from cross function teams and to be compiled by MIS and as required by HR for SHRM activities or may be for cross functional teams for their internal assessment and strengthening.

MIS should take regular feedback from HR, apart the format designing of information dissemination should be mutually consulted. For the activities, where MIS usage is low, however they are part of SHRM, HR should give a thought to use MIS for their higher usage, so that these activities can be strengthened more with better information analysis base and evaluate it for any zero error while implementation. Wherever there is multiple source of information for

any SHRM activity, the cross compilation must be done but there should be efforts to centralize everything for a positive and rational performance. The formats of information required for SHRM should be given by HR, as this would facilitate easy compilation work.

MIS should intimate various SHRM activities of other competitive organizations, so that they can be benchmarked and introduced in present organization. MIS should measure impact of SHRM activities, while evaluating business information for improvements introduced time to time and to be in a position to forecast implication of SHRM on employees and organization as a whole organizations, so that they can be benchmarked and introduced in present organization. MIS should measure impact of SHRM activities, while evaluating business information for improvements introduced time to time and to be in a position to forecast implication of SHRM on employees and organization as a whole. Collaboration for design and development process of MIS and HR should be taken up as an integral function in creating more robust SHRM activities with integrated capabilities. The guiding vision of the data collection instrument must be capable of providing information relevant to cross functional teams and policy makers.

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WOMEN ENTREPRENEURS IN INDIA: PROBLEMS, INITIATIVES AND SWOT ANALYSIS

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ABSTRACT

Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. The policy and institutional framework for developing entrepreneurial skills, providing vocation education and training has widened the horizon for economic empowerment of women. However, women constitute only one third of the economic enterprises. There exist a plethora of successful business women entrepreneurs both in social and economic fields in India. They are performing well. Government of India has also introduced National Skill Development Policy and National Skill Development Mission in 2009 in order to provide skill training, vocational education and entrepreneurship development to the emerging work force. Woman constitutes the family, which leads to Society and Nation. Female entrepreneurs make significant contributions to economic growth and to poverty reduction. This conceptual paper indicates the role and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century to overcome the economic challenges in global perspective. This paper conducts a study that is categorized into three sections: First section based on performance and role of women entrepreneurs and SWOT Analysis. Second section based on the aid and support provided by government nationally and internationally up gradation to women as Entrepreneurs. Third section focuses on the most dynamic and idealistic successful Women Entrepreneurs in India. These women leaders are assertive, persuasive and willing to take risks.

The present paper endeavors to study the concept and discuss the trends and issues in the development of various fields. It will also suggest the way of Eliminating and reducing hurdles of the women entrepreneurship development through study of SWOT Analysis in Indian Context and to survive in the Globalised world.

Keywords- Entrepreneurship Growth, Women Entrepreneurs, Key to Success, Skill Training, Vocational education, Entrepreneurs, Stakeholders, Entrepreneurship Development.

INTRODUCTION

In Hindu scriptures, woman has been described as the embodiment of shakti. But in real life she is treated as Abla. Women are leaving the workforce in droves in favor of being at home. Not to be a homemaker, but as job-making entrepreneurs. The increasing presence of women in the Business field as entrepreneurs has changed the demographic characteristics of business and economic growth of the country. Women-owned businesses enterprises are playing a more active role in society and the economy, inspiring academics to focus on this

interesting phenomenon. This paper focuses on the problems, issues, challenges faced by women entrepreneurs, how to overcome them and to analyse policies of Indian government for and problems faced by them while pursuing their business.. They managed to survive and succeed in this competitive world and willing to apply their core competency with their hard work, diligence and perseverance and also much credit can be given to entrepreneurship for the unprecedented innovation and growth of mixed economy culture in developing country like India. A quiet revolution is taking shape right now among women. Unlike the Quiet Revolution that

began in the 1970s which saw women leave the home and enter the workforce in droves, women today are leaving the workforce in droves in favor of being at home. But unlike generations of women before, these women are opting to work in the home not as homemakers—but as job-making entrepreneurs. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like task of fetching water, cooking and rearing children. Since the turn of the century, the status of women in India has been changing due to growing industrialization, globalization, and social legislation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. In almost all the developed countries in the world women are putting their steps at par with the men in the field of business. The role of Women entrepreneur in economic development is inevitable. Now-a-days women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation's growth. Their role is also being recognized and steps are being taken to promote women entrepreneurship. . Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

Women in India have come a long way from being just 'homemakers'. The world now sees them with a different eye and a new respect. Women entrepreneurship in India has come a long way from women working only part time. Successful women entrepreneurs in India have made their presence felt in every field be it the world of politics, music, fashion, movies and entertainment or business. Hindu scriptures defines women as the embodiment of 'Shakti' and she lives up to image every time, whether it is problem solving at home or running a successful business. Women constitute around half of the total world population. So is in India also. They are

therefore regarded as the better half of the society. In traditional societies, they were confined to the four walls of houses performing household activities and small businesses focused on fashion, food and other services sector. In modern societies, they have come out of the four walls to move rapidly into engineering industry with low labour intensity, manufacturing, construction and other industrial field... Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, zeal, wills, knowledge and adaptability in business are the five important determinants of women to emerge into business ventures. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women have started plunging into industry also and running their enterprises from papad to power cables successfully. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women have been performing exceedingly well in different spheres of activities like academics, politics, administration, social work and so on , but the entrepreneurial world is still a male dominated one.

MEANING AND DEFINITIONS WOMEN ENTREPRENEURS

Women Entrepreneurs may be defined as the woman or group of women who initiate, organize and co-operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a

balance between their house and career. Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. In recent years, even among the developed countries like USA and Canada, Women's role in terms of their share in small business has been increasing.

'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life.

"Women entrepreneur refers equally to someone who has started a one women business to someone who is a principal in family business or partnership or to someone who is shareholder in a public company which she runs"

CONCEPT OF WOMEN ENTERPRENEUR ENTERPRISE-

"A small scale Industrial unit or Industry - related service or business enterprise, managed by one or more women enterprenuers in a concern, in which they will individually or jointly have a share capital of not less than 51% as shareholders of the private limited company, members of cooperative society".

The Government of India has defined a women entrepreneur - "An enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women".

OBJECTIVES OF THE STUDY

- To explore the reasons why women start business of their own: Key to success.
- To study the characteristics of women entrepreneurs.
- To study the categories of Women Entrepreneurs in India.
- To find the problems encountered by women in starting business Enterprises.

- To know how to develop women entrepreneurs.
- To suggest certain supportive measures to solve the problems of Women Entrepreneurship in Indian Economy.
- To study the Government cooperation against the women entrepreneur development program in India.
- To study the SWOT Analysis of Women Entrepreneurs in India.
- To evaluate the factors responsible for encouraging women to become entrepreneurs
- To make an evaluation of people's thought and opinion about women entrepreneurship in India

REVIEW OF LITERATURE

The growth of the proportion of women entrepreneurs in developing countries has drawn the attention of both the academic and the development sector. Women entrepreneur In India, Ms Yogita Sharma :IOSR Journal of Business and Management (IOSR-JBM),e-ISSN:2278-487X, p-ISSN:2319-7668. Vol15, Issue 3 (Nov.-Dec.2013), PP09-14 The entrepreneur organizes and operates an enterprise for personal gain. He pays current prices for the materials consumed in the business, for the use of the land, for the personal services he employs, and for the capital he requires. He contributes his own initiative, skill, and ingenuity in planning, organizing, and administering the enterprise. He also assumes the chance of loss and gain consequent to unforeseen and uncontrollable circumstances. The net residue of the annual receipts of the enterprise after all costs have been paid, he retains for himself. In the late 19th and early 20th centuries, entrepreneurs were frequently not distinguished from managers and were viewed mostly from an economic perspective. Richard T. Ely and Ralph H. Hes 1937, Inside Innovation of SMEs in the Knowledge-Based Economy Quality management Strategies and Performance Investigation and Use of Information Sources in Location Decisions. Women Entrepreneurs From

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METHODOLOGY OF STUDY

The study focuses on extensive study of Secondary data collected from various books, National & international Journals, Economic Survey and Websites on Internet, published reports of RBI, NABARD, Census Surveys, SSI Reports, newspapers, publications from various websites which focused on various aspects of Women Entrepreneurship.

WOMEN ENTREPRENEURSHIP

Key to Success

Today's world is not static it is dynamic, more women are deciding to launch their own business for a variety of reasons.

- To achieve for independence & flexibility.
- To better balance work & family.
- To make optimum use of technical education & qualifications.

CHARACTERISTICS OF WOMAN ENTREPRENEUR IN INDIA

The woman entrepreneur in India has various qualities. A woman or a group of women manages the whole business of enterprise. She prepares various plans and executes them under her own supervision and control. There may be some persons to help her but ultimate control lies with the woman. A woman entrepreneur must provide at least 51 percent of the employment generated in her enterprise to women. A woman entrepreneur takes calculated risk. She faces uncertainty confidently and assumes risk. She has to tie up capital and wait for good returns. A woman entrepreneur likes to take realistic risks because she wants to be a successful entrepreneur. The most critical skill required for industrial development is the ability of building a sound organization. A woman entrepreneur assembles, coordinates, organizes and manages the other factors

namely land, labour and capital. It is essential to be a self-confident for a woman entrepreneur. She should have faith in herself and in her abilities. She should have the confidence to implement the change and overcome any resistance to change. A woman entrepreneur should have courage to own the mistakes and correct them. The main function of a woman entrepreneur is to make decision. She takes various decisions regarding the activities of her enterprise. She decides about the type of business to be done and the way of doing it. A woman entrepreneur must be clear and creative in decision making process. A woman entrepreneur is one who incubates new ideas, starts her enterprise with these ideas and provides added value to society based on their independent initiative. A distinguishing feature of a woman entrepreneur is the willingness to work hard. She has to follow the principle, 'Hard-work is the key to success'. A woman entrepreneur is an achievement oriented lady, not money hungry. She works for challenge, accomplishment and service to others. Achievement orientation is a drive to overcome challenges, to advance and to grow. A woman entrepreneur must be optimistic. She

should approach her venture with a hope of success and attitude for success rather than with a fear of failure. The positive thinking of woman entrepreneur can turn the situation favorable to her. The success of an enterprise largely depends upon the ability of woman entrepreneur to cope with latest technology. Technical competency refers to the ability to devise and use the better ways of producing and marketing goods and services. Women entrepreneurs face the adversities

boldly and bravely. She has faith in herself and attempts to solve the problems even under great pressure. A woman entrepreneur is energetic, single-minded, having a mission and a clear vision. She should be a lady of creative thinking and analytical thinking. She must be intelligent, adaptable and problem solver. Leadership quality is one of the most important characteristic of a woman entrepreneur. It is the process of influencing and supporting others to work enthusiastically towards achieving objectives. Women entrepreneurs tend to be highly motivated

& self directed, they also exhibit a high internal locus of control & achievement. Researchers contend that women business owners possess certain specific characteristics that promote their creativity and generate new ideas and ways of doing things.

Did you know that women-owned businesses are one of the fastest growing segments of our economy, according to the Small Business Administration. If you have been considering starting your own business, now's a good time to get started.

Starting your own business takes a lot of know how starting with planning. You also have to know about preparation, financing and marketing. Add to that, is the importance of keeping an open and positive frame of mind. You have to believe you can succeed in order to make it a reality. One key characteristic of all successful entrepreneurs is that they have vision. They find a niche in a particular market and find a way to fill it. They give life to their vision/business and either personally or finding a way to make it happen. This "vision" keeps them focused and able to bring product or service to the market. Entrepreneurs are also very self-motivated. They don't wait for someone to tell them to get to work. They are self-propelled and do the work because they want to. They know that it takes discipline and self-sacrifice to make their dreams come true. This is especially true when your business is still fledgling. At this stage it may be up to you to oversee and implement all aspects of the business. To make it work, you have to have an unfailing believe in yourself and your ideas. Times will get hard. It's likely that your business won't be an instant success. Most new businesses fail in the first few years, so it takes courage to know that and still give it a go. The ones that do succeed know that it takes perseverance to make it happen.

Ladies, don't let others discourage you from living your dreams. Sure, you'll suffer setbacks and face hardship but you will also be richly rewarded if you stick with it. You will be able to be your own boss and see your ideas come to fruition. That's something most of us never experience. It's a comfort and a challenge to know that much of your success

depends on what effort you expend. Think hard before you decided to quit your present job and start your own business. It's doable but not without many sacrifices. Still, the rewards can be great if you're willing to put in the effort.

- Sharp Communication skills.
- Good interpersonal skills
- Consensus building competencies
- Very High level of Emotional Quotient.
- Good decision making capabilities.

TRAITS OF PERSONALITY OF WOMEN ENTREPRENEURS

Risk Taker	Proactive
Opportunity Seeker	Visionary
Inventor	Tolerance
Commercialiser	Desire for Independence
Trader	High Energy
Innovator	Ability to bounce back
Flexible	Result oriented
Need for achievement	All rounder
Internal Control	Decisive
Self-Confident	Self Motivated
Pragmatic	Flairful

CATEGORIES OF WOMEN ENTREPRENEURS

- Women in organized & unorganized sectors.
- Women in Traditional & Modern Industries.
- Women in Urban & Rural areas
- Women in large scale & small scale Industries.

CATEGORIES OF WOMEN ENTREPRENEURS IN INDIA

First category

- Established in big cities.
- Having higher technical qualifications.
- Sound financial positions.

Second category

- Established in cities and towns
- Having sufficient education
- Undertaking women services- kinder garden, crèches, beauty parlors, health clinics etc

Third category

- Illiterate Women
- Financially weak
- Involved in family business like agriculture, dairy, handlooms, power looms, horticulture etc.

PROBLEMS OF WOMEN ENTREPRENEURS

Women in India are faced many problems to get ahead their life in business. Women entrepreneurs face many problems in their efforts to develop their enterprise. There are umpteen

problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Women entrepreneurs encounter two sets of problems i.e. general problems entrepreneurs and problems specific to women entrepreneurs. The main problems faced by the women entrepreneurs in India are as follows:

States	No of Units Registered	No of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total	57,452	18,848	32.82

Women Work Participation

Country	Percentage
India	31.6
USA	45
U.K	43
Indonesia	40
Sri Lanka	45
Brazil	35

Shortage of Finance: Women entrepreneurs always suffer from inadequate financial resources and working capital. They are not able to afford external finance due to absence of tangible security and credit in the market. Women have a very less property and bank balance to their name. Male members of the family do not want to invest their capital in the business run by women due to lack of confidence in their ability to run venture successfully. The complicated procedure of bank loans also creates lot of problems in getting the required finance. Women entrepreneurs even face problems in getting requisite working capital financing day-to-day business activities. Women entrepreneurs have to depend upon their personal saving and loans from family friends. Most of the women entrepreneurs fail due to lack of proper

Table showing doing business in India – Comparisons among major Cities/Capitals

S. No	Country	Ease of Doing Business (Rank)	How many days to start a Business (Days)	Days to Enforce A Contract (Days)	Time to close a Business (Years)	Days to Export
1.	Ludhiyana	1	33	862	7.3	21
2.	Hyderabad	2	33	770	7	26
3.	Bhuvaneshwar	3	37	735	7.5	17
4.	Gurgaon	4	33	1163	7	25
5.	Ahmedabad	5	35	1295	6.8	17
6.	New Delhi	6	32	900	7	25
7.	Jaipur	7	31	1033	9.1	22
8.	Guwahati	8	38	600	8.3	22
9.	Ranchi	9	38	985	8.5	21
10	Mumbai	10	30	1420	7	17
11	Indore	11	32	990	8	21
12	Noida	12	30	970	8.7	25
13	Bangalore	13	40	1058	7.3	25
14	Patna	14	37	792	9.3	19
15	Chennai	15	34	877	7.5	25
16	Kochi	16	41	705	7.5	28
17	Kolkata	17	36	1183	10.8	20

financing facilities, because finance is life blood of every business activities. Obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still

remain in the males domain. Women are yet to make significant mark in quantitative terms. Marketing and financial problems are such obstacles where even training doesn't significantly help the women. Some problems are structural in nature and beyond the control of entrepreneurs.

Marketing problems: Women entrepreneurs often depend upon the middlemen for marketing their products who pocket large chunk of profit. The middlemen exploit the women entrepreneurs. Women entrepreneurs also find it difficult to capture the market and make their products popular. A lot of money is needed for advertisement in these days of stiff competition from male entrepreneurs. Women entrepreneurs also lack energy and extra efforts

needed to be investing and to win the confidence of customers and popularize the products. Women entrepreneurs continuously face the problems in marketing their products. It is one of the core problems as this area is mainly dominated by males and even women with adequate experience fail to make a dent.

Shortage of raw materials: The shortage of required raw materials is also one of the big problems faced by women entrepreneurs. Women entrepreneurs find it difficult to procure the required raw materials and other necessary inputs for production in sufficient quantity and quality. The prices of raw materials are quite high and fluctuate. Women entrepreneurs encounter the problems of shortage of raw materials. The failure of many women co-operations in 1971 such as these engaged in basket making were mainly because of the inadequate availability of forest-based raw materials.

Stiff competition: Women entrepreneurs have to face severe competition from organized industries and male entrepreneurs having vast experience. Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.

Limited managerial ability: Women entrepreneurs may not be expert in each and every function of the enterprise. She will not be able to devote sufficient time for all types of activities.

High cost of production: The high cost of production is another problem which undermines the efficiency and restricts development of women entrepreneurs. It is necessary to increase efficiency, expand productive capacity to reduce the cost of production. High cost of production undermines the efficiency and stands in the way of development and expansion of women's enterprises, government assistance in the form of grant and subsidies to some extent enables them to tide over the difficult situations. However, in the long run, it would be necessary to increase efficiency and expand productive capacity and thereby reduce cost to make their ultimate survival possible, other than these, women entrepreneurs so face the problems of labour, human resources, infrastructure, legal formalities, overload of work, lack of family support, mistrust etc.

Absence of Entrepreneurial Aptitude: One of the biggest problems of women is the lack of entrepreneurial aptitude. They have no entrepreneurial bent of mind. The basic characteristics of an entrepreneur such as innovation, risk bearing etc. are absent in a women entrepreneur. Many women take the training by attending the Entrepreneurship Development Programmes without entrepreneurial bent of mind. As per a study, involvement of women in small scale sector as owners stands at mere 7 percent. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews etc. Low

Risk taking ability: Women entrepreneurs suffer from the problem of low risk taking ability as compared to their male counterparts, because they have led a protected life. They even face

discrimination in the selection of or entrepreneurial development training. Inferiority complex, unplanned growth, lack of infrastructure, hesitation in taking quick decision also increases the rate of risk and chances of loss.

Family Conflicts: One of the main duties of women in India is to look after the children and other family members. A very little time and energy is left for business activities. A married

woman entrepreneur has to make a perfect balance between domestic activities and business activities. The woman entrepreneur cannot succeed without the support and approval of husband. Their success in this regard also depends upon supporting husband and family. Thus, occupational back grounds of families and education level of husbands have a great influence on the growth of women entrepreneurship. Women also face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts.

Patriarchal Society: One of the biggest problems women entrepreneurs is the social attitude in which she has to live and work. There is discrimination against women in India despite constitutional equality. Women do not get equal treatment in male-dominated Indian society and male ego puts barriers in their progress. Entrepreneurship has been traditionally seen a male preserve and idea of women taking up entrepreneurial activities considered as a distant dream. Any deviation from the norm is frowned and if possible, immediately curbed. Women also have to face role conflict as soon as they initiate any entrepreneurial activity. It is an uphill task for women to face such conflicts and cope with the twin role.

Lack of entrepreneurial training: Large number of women is no proper and sufficient technical and professional training to set-up a new venture. All women entrepreneurs are given the same training

through EDPs. Second-generation women entrepreneurs don't need such training as they already have the previous exposure to business. **Legal Formalities:** Women entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining licenses etc.

Travelling: Women entrepreneurs cannot travel from one place to another as freely as men do. Women have some peculiar problems like staying out in the nights at distant places etc.

Credit Facilities: Though women constitute about 50 per cent of population, the percentage of small scale enterprise where women own 51 percent of share capital is less than 5 percent. Women are often denied credit by bankers on the ground of lack of collateral security. Therefore, women's access to risk capital is limited. The complicated procedure of bank loans,

the inordinate delay in obtaining the loans and running about involved do deter many women from venturing out. At the same time, a good deal of self-employment programme has been promoted by the govt. and commercial banks.

CHALLENGES FACING WOMEN ENTREPRENEURS

Entrepreneurship isn't a walk in the park for anyone and it can be even more challenging if you are of the "female persuasion". Even with all of the advancements that women have made in the business world, there is still a long way to go before the success rate is level between male and female entrepreneurs. Below are some of the top challenges that female entrepreneurs need to overcome in general in order for woman-owned businesses to be more successful as a whole?

Not Being Taken Seriously: Within the business world, women's opinions and advice are not always viewed as "expert" compared to a man's opinion. And when a female starts a business, sometimes family, friends, and others in the business community can view it as a hobby or a side project to family duties, rather than a bona fide business. Seeking out extra support can help to help overcome this bias,

but women need to realize that this is a true gender bias obstacle.

Letting Fear Stand in the Way: In general, women can be less prone to taking risks and can let their own fears (such as the fear of failure, fear of success, fear of being on their own

etc.) stand in the way of "going for it" and pursuing the path of entrepreneurship. Confidence is a great way to combat these fears and the best way to feel confident in what you are doing is to make sure that you are as prepared as possible before you start your business endeavor. Also, believe in what you bring to the table and value your time, efforts and capabilities.

Wanting to Please Everyone: Females are often taught to "be nice" and "people pleasers", which can lead to seeking the approval of others. Subsequently, women can have a hard time saying "No", which can lead to under-charging for their products/services or being too giving of their time and help in general. This typically comes at the expense of their own needs, business or otherwise.

Wearing Too Many Hats: In their personal lives, women have a tendency to try to be everything to everyone and wear so many different hats that juggling everything becomes very

difficult. So, when women add "entrepreneur" and "business owner" into the mix, this tendency is further magnified. Women can feel like they have to "do it for themselves" or are the best person for every job and have a tougher time delegating responsibilities to others. This causes more time to be spent working in their business, rather than on their business. This is a major hurdle to overcome in order to have a successful business.

SUGGESTIONS TO OVERCOME THE PROBLEMS FACED BY WOMEN ENTREPRENEURS IN INDIA

Female entrepreneurship has been steadily climbing in recent years, but these new opportunities and growth are not without a unique set of challenges. Women entrepreneurs face many different "stumbling

blocks," throughout their careers and offered the following suggestions:

Finance cells: A large number of various finance cells may be open to provide easy finance to women entrepreneurs. These special cells should provide finance to women entrepreneurs at low and concessional rates of interest and on easy repayment facilities. Even these finance cells should be manned by women officers and clerks. Efforts should be made to provide finance at the local level.

Marketing Co-operatives: Marketing co-operatives should be established to encourage and assist to women entrepreneurs. Government should give preference to women entrepreneurs

while purchasing their requirements. These marketing cooperatives will help the women entrepreneurs to sell their products on remunerative prices. This will help in eliminating the middlemen.

Supply of raw-materials: The required, scarce and imported raw-materials should be made available to women entrepreneurs at priority basis at concessional rate.

Educational and awareness: The educational and awareness programmes should be arranged to change the negative social attitudes towards women. The attitude of elders needs to be changed about the potential of girls and their due role in society.

Training facilities: Training and development programmes play a very essential role for the development of entrepreneurship. Special training schemes should be so designed that women can get full advantages. Mobile training centers, part time training facilities etc. should be offered to attract more and more women to the training centers.

Develop a Blue Print: Wesman said one of the top issues she experiences with women entrepreneurs is that they lack having a set plan in place because so many women fall into their

business accidentally. "They seem to fall into the business because it's something they like doing, so they don't create a specific plan or strategy," she said. Wesman advised all women entrepreneurs to

write up a business blue print when starting out that includes a clear description of the product or service, their target audience and how the business will be run on a daily basis. This blueprint should also touch on the specific responsibilities of the business owner and employees, as well as an estimate of what it will cost to run the business in the first year.

Team Building: Many female entrepreneurs try to handle every aspect of the business alone, according to Wesman, and that's a recipe for failure. It's important that female entrepreneurs surround themselves with team members that have different strengths and expertise that can help run a successful business. Women think they can do it all themselves, and aren't thinking about team building and tapping resources the way that men are. Men in the business world tend to realize that, whereas women are used to multitasking.

Build Relationships: Women often try to build relationships with prospective clients or customers, which can set themselves up for disappointment, Wesman said. "When they can't make the sale they take it too personally because it was a relationship they tried to build," she said. "Instead of stepping back and thinking, 'what did I learn from that sales experience?' or 'how can I use this to improve my next sales experience?'" Wesman blames this on how women have been conditioned in society, and being uncomfortable with competition and wanting to be liked. "Then you take it really personally, because you are trying to sell based on people liking you," Wesman said. She said women need to build relationships, but shouldn't be scared to be competitive when pitching sales.

Under-pricing services: Money can be a touchy subject for many women, Wesman said, and many have trouble discussing pricing terms. This uneasiness often leads female business owners to under value their products or services. "It does not understand what it actually costs you to produce a product, or what it costs you to deliver a service," Wesman said. "Women also under price themselves in the workplace, and the same thing happens when you are an entrepreneur."

Hiding from cash flow issues: Managing cash flow and following up on owed money and payments is critical to every successful business, but women tend to be less assertive when it comes to collecting money, according to Wes man. “This goes along with the issue of it being unladylike, or not feminine to discuss money, or think about money, or to collect it,” she said. Owners need to face those debtors head on, and get what they are due.

Getting too close with employees: While many small businesses adopt that “family” mentality, female entrepreneurs are often very guilty of getting too close with their workers, Wesman said. “They treat employees like family and friends,” she said. “It’s about having a good business relationship, but not getting involved in too personal relationship.” When a relationship reaches that point, it becomes harder to make decisions in the best interest of the business, she said.

SWOT ANALYSIS

A parameter to examine the growth and performance of women entrepreneurs development in India.

Strength

- Women entrepreneur can be defined as a confident, innovative and creative women capable of achieving self economic independence individually or in collaboration, generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.
- Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates them self-employment.
- **Weaknesses**
- Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field.
- Women’s family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations.

- Achievement motivation of the women folk found less compared to male members.
- The greatest deterrent to women entrepreneurs is that they are women.
- **Opportunity**
- Women inculcate entrepreneurial values and involve greatly in business dealings.
- Business opportunities that are approaching for women entrepreneurs are eco- friendly technology, Bio-technology, IT enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing.
- Women entrepreneurs avail new opportunities in the rural areas such as Ice cream, channel products, papads and pickles and Readymade garments.
- **Threats**
- Fear of expansion and Lack of access to technology.
- Lack of self-confidence, will power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.
- Credit discrimination and Non Cooperative officials.
- Insecure and poor infrastructure and Dealing with male labourers.
- Indian women give emphasis to family ties and relationships.

STEPS TAKEN BY THE INDIAN GOVERNMENT

First Steps taken in Seventh Five-Year Plan: In the seventh five-year plan, a special chapter on the “Integration of women in development” was introduced by Government with following suggestion:
Specific target group: It was suggested to treat women as a specific target groups in all major development programs of the country.

Arranging training facilities: It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.

Developing new equipments: Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.

Marketing assistance: It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.

Decision-making process: It was also suggested to involve the women in decision-making process.

Second steps taken by Government during Eight Five-Year Plan: The Government of India devised special programs to increase employment and income generating activities for women in rural areas. The following plans are launched during the Eight-Five Year Plan:

- Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.
- “Women in agriculture” scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.
- To generate more employment opportunities for women KVIC took special measures in remote areas.
- Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
- Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.

THIRD STEPS TAKEN BY GOVERNMENT DURING NINTH FIVE-YEAR PLAN

Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has

introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.

- Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.
- Swarna Jayanti Gram Swarozgar Yojana and Swaran Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
- State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:
 - (i) Mahila Udyam Nidhi
 - (ii) Micro Cordite Scheme for Women
 - (iii) Mahila Vikas Nidhi
 - (iv) Women Entrepreneurial Development Programmes
 - (v) Marketing Development Fund for Women

Fourth Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing. There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities.

Fifth Training programmes: The following training schemes especially for the self employment of women are introduced by government:

- (i) Support for Training and Employment Programme of Women (STEP).
- (ii) Development of Women and Children in Rural Areas (DWCRA).
- (iii) Small Industry Service Institutes (SISIs)
- (iv) State Financial Corporations
- (v) National Small Industries Corporations
- (vi) District Industrial Centres (DICs)

Sixth Mahila Vikas Nidhi: SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc. Seventh Rashtriya Mahila Kosh: In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to poor women at reasonable rates of interest with very low transaction costs and simple procedures.

PRESENT POSITION OF WOMEN ENTREPRENEURS

It is only from the Fifth Five Year Plan (1974-78) onwards women role has been explicitly recognized with a marked shift in the approach from women welfare to women development and empowerment. Out of the total 940-48 million people in India in the 1990's of the female comprise of 465% of the total population. There are 126.48 million women work force (representing 28.9% of the female population) but as per the 1991 census only 185900 women accounting for only 4.5% of total self employed persons in the country were recorded. Majority of them are engaged in the unorganized in the unorganized sectors like agriculture, agro based industries, handicrafts, handloom and cottage based industries. As per the 2001 census report, there are women workers of the total working population including formal as well as informal sector. The Indian

economy has been witnessing a drastic change since mid -1991, with new policies of economic liberalization, globalization and privatization initiated by the Indian government. India has great entrepreneurial potential. At present, women involvement in economic activities is marked by a low work participation rate, excessive concentration in the unorganized sector and employment in less skilled jobs

SUCCESSFUL INDIAN BUSINESS WOMEN

SUPPORTIVE MEASURES AND SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

Remedial Measures and schemes for Indian women entrepreneurs can be represented into four categories. These are discussed below

1. Direct and indirect Financial Support
 - b. Nationalized banks
 - c. State Finance Corporation
 - d. State Industrial Development Corporation
 - e. District Industries Centers
 - f. Small Industries Development Bank of India (SIDBI)
 - g. State Small Industrial Development Corporations (SSIDC)
 - h. Mahila Udyan Nidhi
2. Yojna Schemes and Programme
 - a. Nehru Rojgar Yojna
 - b. Training of Rural Youth for Self- Employment (TRYSEM)
 - c. Development of Women and Children in rural areas (DWCRA)
3. Technological Training and Awards
 - a. Stree Shakti Package by SBI
 - b. Entrepreneurship Development Institute of India
 - c. Women's University of Mumbai
 - d. National Institute of Small Business Extension Training (NSIBET)
 - e. Trade Related Entrepreneurship Assistance and Development (TREAD)
4. Federations and Associations
 - a. Indian Council of Women Entrepreneurs, New Delhi

- b. National Alliance of Young Entrepreneurs (NAYE)
- c. Self Employed Women's Association (SEWA)
- d. World Association of Women Entrepreneurs (WAVE)
- e. Association of Women Entrepreneurs of Karnataka (AWEK)
- f. Associated Country Women of the World (ACWW)

<ul style="list-style-type: none"> • Eco-friendly technology • Bio-technology • IT enabled enterprises • Event Management • Tourism industry • Telecommunication • Plastic materials 	<ul style="list-style-type: none"> • Mineral water • Sericulture • Floriculture • Herbal & health care, fashion, • Food, fruits & vegetable processing
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There are some additional business opportunities that are recently approaching for women entrepreneurs. They are:

CONCLUSION

Entrepreneurship is presently the most discussed and encouraged concept all over the world to overcome economic challenges. Women being the vital gender of the overall population have great capacity and potential to be the contributor in the overall economic development of any nation. Therefore, programs and policies need to be customized to not just encourage entrepreneurship as well as implement strategies which can help support entrepreneurial culture among youth. Media has the potential to play the most vital role in entrepreneurial development by creating and highlighting all such platforms which can bring out the creativity and innovation among the women and men to grow entrepreneurship culture in society. Developing countries are definitely in dire need to encourage women entrepreneurship as women workforce is promptly available to exploit the unexplored dimensions of business ventures. Generally speaking, globally business world has realized and is working on war footing to create entrepreneurship as the final remedy to overcome

all types of business and market challenges. Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. Women are willing to take up business and contribute to the nation's growth. Their role is being recognized and steps are taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour. Women entrepreneurs must be molded properly with entrepreneurial traits and skills to meet changing trends and challenging global markets, and also be competent enough to sustain and strive in the local economic arena. Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges in global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena...

Let us try to eliminate all forms of gender discrimination and thus allow 'women' to be an entrepreneur at par with men. India is a developing country and having mixed economy, male dominated society and women are assumed to be economically as well as socially dependent on male members. Women entrepreneurs are having basic indigenous knowledge, skill, potential and resources to establish and manage enterprise, but simultaneously women entrepreneurs faced lots

of problems like lack of education, social barriers, legal formalities, high cost of production, male dominated society, limited managerial ability, lack of self confidence, harassment and not fulfillment of rules and regulation etc. Various factors like positive reinforcement and negative reinforcement influencing women entrepreneurs. Successful leading business women in India are ideal role model for our country.

Women have the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.

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MANAGEMENT OF MEDIA IN PERSPECTIVE OF HUMAN RIGHTS AND DEMOCRACY

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ABSTRACT

The concept of Human Rights is very wide which includes all social and political rights. It further expanded to Right to life, right against illegal detention, right to education, right to information, right to fair trial etc.

In Democracy almost in every country of the world the constitution of almost each country has given freedom to media and guaranteeing the protection of Human Rights to every citizen. Everything have some positive and negative aspect and media is no different. Now a days media is covering all events in a excellent manner but the lacuna is that it fails in covering the process which leads to the event sometimes media in the process of covering the event crosses the line of Right of Privacy which is the violation of Human Right of the Individual.

Key words: Democracy, Media, Human Rights

INTRODUCTION

In India the largest democracy in the world and United States one of the oldest democracies in the world laid specific emphasis on managing media and protecting Human Rights. It is in the preamble of Universal Declaration of Human Rights which stress on the inherent dignity and on the equal inalienable rights of all members of human family in formation of freedom, justice and peace in the world¹.

The concept of Human Rights is very wide which includes all social and political rights. It further expanded to Right to life, right against illegal detention, right to education, right to information, right to fair trial etc. Media plays a very important role in protection of Human Rights. There are many National Human Rights Organization in the world like Amnesty International which defines the basic ingredient of Human Rights in a free democratic Society. Media is a powerful tool in democracy. Professor Amartya Sen the Noble Prize winning Economist makes an important comparison between China and India after post Independence in comparison to India China has fast pace of progress and development but on the

issues of protection of Human Rights an independence to media India is far ahead of China.

Managing Media is not an easy task in democracy infact role of media cannot be ignored or minimized. After the satellite Revolution the impact of media is even more shaper and deeper in whole world.

When before India becomes an Independent nation. At that time there was no constitutional protection to the freedom of press. In the Privy Council² "The freedom of the journalist is an ordinary part of the freedom of the subject and to whatever length the subject in general may go, so also may the journalist, but apart from statute law his privilege is no other and no higher", Freedom of press has been included in the Fundamental Rights of Article 19(1)(a)³.

In Romesh Thapar V/s State of Madras⁴ Patanjali Shastri Chief Justice observed : "Freedom of speech and of the press laid at the foundation of all democratic organization, for without free political discussion no public education, so essential for the proper functioning of the process of popular government".

Media in its various forms like Print, Television, Radio, Internet and Social media like Facebook, Twitter and Whatsapp can play a major role in protecting and promoting Human rights:

- Guaranteeing human rights to every individual irrespective of caste, colour, and creed.
- Media can be an effective tool as a communication between state and common man and also make authorities aware of their duties.
- Ensuring that peace, maintenance and promotion of ecological balances, disarmament and unpolluted environment in the world.
- Making people aware about their rights and suggest ways and means by which they can solve their problems and thus empowering them to protect their rights.
- Educating common people about the need to promote certain values in the cause of human rights which are of eternal value to the mankind.

Media is a reflection of society. But if media is misusing its power and creates a threat for democracy then the violation of Human Rights in society is inevitable. Press has secured duty in protection of Human Rights Mr. Brajesh Rajak⁵ author of pornography law: Must not be Tolerated. He laid the importance of media towards society "Freedom of speech and expression cannot be excuse for

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distribution of indecent and in moral content to the average person of the society".

On laying importance of Human Rights the Supreme Court of India has made a remarkable judgement in the case of Olga Tellis⁶ declare that a man has not only a Right to live but to live with Human dignity. But the freedom of press cannot be in any case cannot be uncontrolled. Article 16(2) of the constitute has put some restrictions on press.

Everything have some positive and negative aspect and media is no different. Now a days media is covering all events in a excellent manner but the lacuna is that it fails in covering the process which leads to the event sometimes media in the process of covering the event crosses the line of Right of Privacy which is the violation of Human Right of the Individual.

Due to commercialization news channels only shows News with the commercial perspective and not with the perspective for the welfare of the society as a whole. Unfortunately freedom of press has become freedom for the rich to own the means of production and silence the poor. Sometimes media fails to connect the social, political processes and the economic policies that lead to violation of human rights.

To sum up, media should act as a safe guard in protection of Human Rights and should be flexible according to the everchanging nature of the society. Then only media can act as a perennial network between past, present and future and can assure the safety of Human Rights.

ABSTRACTS

LEGAL FRAMEWORK TO PROMOTE ENTREPRENEURSHIP

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A review of the situation, from general and universal to the specific and identifiable of a selected social context, singles out the India. That aims to determine the impact of legislation on entrepreneurship development in general and specific terms. The concept of labor is based on the idea of improving the development of entrepreneurship by pointing out the general situation in this respect in India through the use of secondary research results and relevant reports of national and international bodies. This paper singles out specific regulations that influence the improvement of entrepreneurial prospects of the country. Each of the separate legal factors shall be accompanied with appropriate expertise regarding the detected faults. Based on the identified gaps and possibilities of the current situation, proper recommendations shall be made for improvement of the legal framework and enhancement of the entrepreneurial situation in the country. It examines the critical stages or sphere of development required of the entrepreneur in order to enable him perform his strategic functions in the organization and in the context of organizational strategic management in India. In pursuit of the focus of this paper, it treats numerous issues (an overview inclusive). It also examines the entrepreneurial roles and factors affecting its strategic management importance. Furthermore it x-rays in detail the three-skill approach to entrepreneurial development. These include technical, human and conceptual skills. It analyzes some government interventionist institutions and agencies established to encourage entrepreneurial development in India. The paper posits that though there is a widespread knowledge of the efficacy of entrepreneurial development mix, integrated entrepreneurial development efforts indicates that several of the institutions established by government concentrated on a partial approach to entrepreneurial development programmed. Finally, it concludes and recommends four priorities agenda to enhance the entrepreneurial development in India.

ROLE OF MANAGEMENT SCIENCE IN DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA (ENTREPRENEURSHIP THEORY OF TEACHING)

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The difficulty with teaching theory to entrepreneurship students is that they are likely to complain that "theory is boring! Lectures are boring! School is boring!" All three of these—theory, lecture, and school can also be irrelevant. We as teachers can also be boring and irrelevant! Students may not understand that learning theory can be highly interesting. Unfortunately, the process used to teach

theory could be boring. Theory is an essential part of what we teach because we do not know any other way to help students anticipate the future, which is a key to entrepreneurial success, unless we counsel them to rely on luck or intuition. The limitation of luck and intuition is that we do not know how to teach either of them. If students could accurately anticipate the future, they could allocate their resources in the most productive manner, which would ensure their survival, satisfaction and prosperity. Despite the current limitations of our theorizing, theory still offers the most promise as course content for students. Theory is the most practical thing that we can teach to students. Its purpose is to comment on the progress to date in developing entrepreneurship theory. One way to add more theoretical content to entrepreneurship courses is to teach students what they ought to do, which is coded language for theory. In addition, instructors should not merely describe what entrepreneurs do, particularly in light of the observation that most of them fail and accordingly have been described as ill-fated fools. Finally, assuming that scholars can offer a more general theory of entrepreneurship, they would be able to emphasize more deductive approaches as opposed to inductive ones.

ROLE OF ENTREPRENEURSHIP IN EMERGING GROWTH OF A NATION

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An emerging economy that is destined to achieve milestone on various fronts in the near future to acquire the status of a developed nation to create 100 million jobs. Entrepreneurship is an important engine of growth of a nation. Government policy shapes the institutional environment in which entrepreneurial decisions are made but what policies are more conducive to productive entrepreneurship. The term entrepreneur applies to someone who creates value by offering a product or service. Entrepreneurship often has strong beliefs about a market opportunity and organizes their resources, effective to accomplish an outcome that changes exciting interactions. Entrepreneurial activity promotes economic growth and development. The enterprise can be setup in a designated industrial area where infrastructure facilities are available and near to the market identified. The main contribution of entrepreneurship, to economic growth consists of playing the role of a knowledge filter that transforms inventions into commercially viable products or processes. Enterprenerial activities are substantially depend on the different type of organizations that is being started. Entrepreneurship ranges in scale from solo project so major undertaking creating many job opportunities.

सरकार की नीतियों का उद्यमिता को बढ़ावा देने में योगदान

अमलेन्दु कान्त कुलश्रेष्ठ

एम०बी०ए० प्रथम वर्ष,

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आज देश में बेरोजगारी एक गम्भीर समस्या है। देश की जनसंख्या में विस्फोटक वृद्धि के कारण देश में शिक्षित बेरोजगारों की संख्या में बहुत अधिक वृद्धि हुई है। इसके साथ ही सरकार ने भी बेरोजगारी को दूर करने के लिए तथा देश में रोजगार के नये अवसर उत्पन्न करने के लिए उद्यमियों को नये-नये उद्यम लगाने हेतु विभिन्न प्रकार की सरकारी नीतियाँ बनाई हैं। सरकार ने देश के विभिन्न हिस्सों को आज विशेष आर्थिक क्षेत्र घोषित किया है। जिसके अर्न्तगत नये उद्यम लगाने के लिये उद्यमियों को विभिन्न प्रकार के करों में छूट का प्रावधान प्राप्त है। इसी प्रकार सरकार ने विश्व व्यापार संगठन में भारत की सदस्यता प्राप्त की। जिससे कि विश्व स्तर पर कोई भी उद्यमी अपना व्यापार सरलता से कर सके। यह सभी नीतियाँ उद्यमियों को नये उद्यम लगाने हेतु प्रेरित करती हैं। इसके अतिरिक्त सरकार ने छोटे-छोटे उद्योगों को बढ़ावा देने के लिये कुटीर उद्योगों तथा लघु उद्योगों को स्थापित करने के लिये उद्योगपतियों को कर तथा ऋण में छूट की विशेष सुविधा भी सरकार द्वारा उपलब्ध कराई गई है। जिससे कि कुटीर तथा लघु उद्योगों की स्थापना से प्रत्येक व्यक्ति को आसानी से रोजगार मिल सके। इसके लिये सरकार ने वर्ष 1991 में सरकार ने नई आर्थिक नीति बनाई, जिसमें विश्व बैंक और अर्न्तराष्ट्रीय मुद्रा कोष ने भी महत्वपूर्ण योगदान दिया, जिससे कि नये उद्योग लगाने से औद्योगिक विकास हो सके तथा भारत एक विकसित राष्ट्र के रूप में विश्व के मानचित्र पर उभरे।

ROLE OF MANAGEMENT SCIENCE IN DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA

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Management Science acts as a fuelling road to the entrepreneurship development of a country. It contributes not only to the industrial but the service sector also. Majority of the jobs and wealth are created by the small businesses started by the entrepreneurial minds, many of whom continue to create big businesses. Development of entrepreneurship is the need of every economy including India. Thus ingredients of Management Science are necessary for the nourishment of entrepreneurship development. This paper aims to look at the need for developing the entrepreneurship in India through Management Science.

Key Words: Management Science, Entrepreneurship, Entrepreneur, Entrepreneurship Development.

BOOMING ENTREPRENEURSHIP: WOMEN ENTREPRENEURSHIP IN INDIA

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Entrepreneurs play a key role in any economy. As the business environment is becoming increasingly more complex, accompanied by intensified competition. Actually the people with distinctive knowledge and skills and utilizes it for profit making. Technically, a "women entrepreneur" is any women who organizes and manages any enterprise, usually with considerable initiative and risk. There are so many institutes and organizations which are involved in entrepreneurship development activities and there are people who join these programmes as a stepping stone to become entrepreneur. In order to encourage more and more women enterprises in the MSE sector, several schemes have been formulated by this Ministry and some more are in the process of being finalized, targeted only at the development of women enterprises in India. Data has been collected from number of articles, books, periodicals and websites. The study is an attempt to generate awareness and to understand meaning, rationale for diversification. At the end some major problems faced by Indian women entrepreneurs, success stories of Indian women entrepreneurs, factors influencing women entrepreneurship and steps taken by the government for upliftment of Indian women entrepreneurs.

Keywords: Business Environment, Women Entrepreneurs, MSE sector.

ENTREPRENEURSHIP : CHALLENGES AND OPPORTUNITIES IN INDIA

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True entrepreneurs are resourceful, passionate and driven to succeed and improve. They're pioneers and are comfortable fighting on the frontline. The great ones are ready to be laughed at and criticized in the beginning because they can see their path ahead and are too busy working towards their dream. An entrepreneur is a businessperson who not only conceives and organizes ventures but also frequently takes risks in doing so. Not all independent business people are true entrepreneurs, and not all entrepreneurs are created equal. Different degrees or levels of entrepreneurial intensity and drive depend upon how much independence one exhibits, the level of leadership and innovation they demonstrate, how much responsibility they shoulder, and how creative they become in envisioning and executing their business plans. This paper focuses and provides an insight into the meaning, qualities required for an entrepreneur, opportunities and challenges faced by them and at last with a small discussion on entrepreneurship as a career.

Keywords - Challenges, Opportunities, Entrepreneurship, Economic Development.

INNOVATIVE ENTREPRENEURSHIP IN HOSPITALITY

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Many important innovative ideas, which make our life easier, came into existence by the efforts of entrepreneurs. In the economy like India with rapidly changing environment the entrepreneurs are playing a very vital role. These peoples are actually utilizing and giving shape to their knowledge and putting skills in right direction for profitability. With the initiative, which involves high risk, transform the knowledge for making it useful in developmental activities. It can be define as a unique tool for industrialization, and solution for unemployment problem in India. The scope of this study to find out the importance of management science in development of entrepreneurship in India with special reference to hotel industry. It also reveals the important fact to develop entrepreneurship as a career option among the management students and also understand the role that an entrepreneur can play for innovativeness in the sector.

Keywords: Innovative, Transforming Knowledge.

MARKETING, FINANCE AND HR ASPECTS OF ENTREPRENEURSHIP DEVELOPMENT

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As environments become more complex and dynamic, firms must become more entrepreneurial in order to identify new opportunities for sustained superior performance. Entrepreneurship development involves organizational learning, driven by collaboration, creativity and individual commitment. Therefore, it is widely held that HRM practices are an important driver of success. HRM makes to a firm's ability to accept risk, be innovative and be proactive. This paper reviews the link of human resource, marketing and finance practices with Entrepreneurship development. This study examined the effects of Marketing Strategies on Entrepreneurial Development. It is therefore recommended that entrepreneurs should be able to understand the need for customer satisfaction and create niche for the product they sell. Entrepreneurs should engage in more marketing promotions. Financing constraints are one of the biggest concerns impacting potential entrepreneurs around the world. There are some important role that entrepreneurship is believed to play in the process of economic growth, alleviating financing constraints for would-be entrepreneurs is also an important goal for policymakers worldwide.

Keywords: Entrepreneurship development, Entrepreneurial marketing, HRM, Relationship marketing.

NEED OF YOUNG RURAL ENTREPRENEURS IN NATION BUILDING

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Dynamic rural entrepreneurs can also be found. They are expanding their activities and services beyond the local boundaries. Gopalpura village in Churu district of Rajasthan desert Sujangarh development, is to write a new story. Panchayat elections in 2005 under three Mjron- Gopalpura Gopalpura panchayat, Savita Rathi Surwas and presidents Dungrgati chosen people. Savita Rathi, who advocated studying (together with) the development of the village, was the slogan. But after becoming sarpanch; Savita Rathi start calling the first work done by regular meetings of the Gram Sabha. For the development of a backward and impoverished village is five years, not a very long time, but Gram Sabha is awakened by the village people believe that their village is the situation might be even better. Is everywhere in the village begun to clean up. The cost of development is to look at the development of the village. The schemes for the poor began to reach those who are poorest in the village. Education and slogans on the walls of water look everywhere villagers themselves are written in simple language too much. Most people are from backward castes. Each of the village panchayat is set in an open meeting of the Council. Gram Sabha due to the decisions people assume that such judgments usually go to the officers or leaders never considered it. The people in the village were spread garbage. The Village Council discussed the need for sanitation and sewage disposal system consisting of all the people. The village is close to be stolen rations. Patwari, hope sister, anganwadi worker etc. must all come to the Village Council. Panchayat building is placed in a register. If anyone has a complaint is written on it. Panchayat acts on that. If necessary in the next village meeting is also discussed. Entrepreneurship in rural areas can benefit a lot from the so called strategic development alliances, i.e., partnership among governments or nonprofit seeking organizations, universities and the private sector. Entrepreneurial thinking about rural development, not only by farmers but also by everyone and every rural development organization.

ROLE OF GOVERNMENT POLICIES TO PROMOTE ENTREPRENEURSHIP

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" Innovation is the specific instrument of entrepreneurship. The Act that endows Resources with a new capacity to create wealth. "

Peter F. Drucker

The role of government in supporting entrepreneurship and small and medium –sized Enterprise {SMEs }.we belive that apart from desigining a comprehensive entrepreneurship and SMEs strategy . The development of nation SME support institution and networks is one of key condition for success. To create incubator units providing the space and infrastructure for business beginners and innovative

companies and helping them to solve technological problems, and to search for know-how and promote innovation : and to help in looking for partners in order to stimulate entrepreneurship and improve the business environment for small enterprise. Policies to Promotional Schemes: Government of India has been executing the incentive scheme for providing reimbursement of charge for acquiring ISO9000 Certification to the extent of 75% of the cost subject to a maximum of Rs.75.000/-in each case. All the State Government provide technical and other support services to small until through their Directorates of Industries, and District Industries centers .Government of India runs a Scheme for giving national Awards to micro ,small and medium scale entrepreneurs providing quality products in 11 selected Industry groups of consumer interest. Government accords the highest preference to development of MSME by framing and implementing suitable policies and promotional schemes like policies and promotional schemes, providing incentive for a quality upgradation , Provides technical supportive services. Thus Government supportive role in developing entrepreneurs.

RURAL ENTREPRENEURSHIP IN INDIA: FUTURE POTENTIAL AND HINDRANCES

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The economic development of the nation cannot be imagined without developing entrepreneurship in rural India. The problem is essentially lopsided development which is a development of one area at the cost of development of some other place, with concomitant associated problems of underdevelopment. For instance, we have seen unemployment or underemployment in the villages that has led to influx of rural population to the cities. What is needed is to create a situation so that the migration from rural areas to urban areas comes down. Migration per se is not always undesirable but it should be the minimum as far as employment is concerned. The general bottle-necks in the development of village industries are financial constraints, lack of technical knowhow, lack of training and extension services, management problems, lack of quality control, high cost of production due to high input cost, lack of communication and market information, poor quality of raw materials, lack of storage and warehousing facilities, obsolete and primitive technology, and lack of promotional strategy. This paper focuses on the future potential and hindrances for the development of rural entrepreneurship and provides insights to overcome barriers.

SCOPE OF HUMAN RESOURCE MANAGEMENT PRACTICES IN DEVELOPMENT OF ENTREPRENEURSHIP IN INDIA

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Today's environment is very complex and dynamic; it's great challenge in front of managers to deal with people in their organization. Managers have challenges in facing new opportunities for consistent and sustained performance at works. Entrepreneurship in organizations involves learning, collaboration, and creativity and workers commitment. Human resource management practices are very helpful to make workforce motivated. A manager can create new ideas and new techniques to solve the human resource related problems in an organization. It is also important to invest in human resources for a firm means to improve the fulfillment of personnel's need. No investing can lead to a downfall of performance or loss of competence at the job place. Besides the organization, an individual manager or student of hr-management can create new job opportunity for him to start new businesses related to implement of new strategies and policy to control workforce of organized or unorganized sector. This paper explores the link between human resource management practices and with entrepreneurship development in corporations, non government organisations and scope of entrepreneurs in unorganized sector.

Key Words: Consistent and Sustained Performance, Job Opportunity, Corporations, Non- Government Organization and Unorganized Sector.

SEGMENTING THE BASE OF PYRAMID

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Cross the invisible line into the base of the economic pyramid in emerging markets and you enter a world of pitfall. If a company embarks on an initiative that focuses solely on commercial gain, civil society and governments are likely to oppose it intensely, as the international water utility company Aguas del Tunari discovered in Bolivia. If a company try to stay under the radar by keeping its base of the pyramid operations small, profits are likely to be meager, as P&G found out with its water purification product in Latin America and Asia. Even if you focus mainly on social impact and consider profits secondary the base of the pyramid is a risky place. Projects that fail to make money will eventually be relegated to companies corporate social responsibility department as Microsoft discovered. Our research has shown a way to traverse this difficult landscape. Indeed decent profits can be made at the base of the pyramid if companies link their own financial success with that of their constituencies. In other words as companies make money, the communities in which they operate must benefit by for example by acquiring basic service or growing more affluent. This leads to more income and consumption and triggers more demand within the communities which in turn allow the companies businesses to keep growing. A corollary of that principle is that from the very beginning, scale is critical. Tentative forays into the base of pyramid do not yeold success.

ECONOMIC DEVELOPMENT THROUGH ENTREPRENEURSHIP IN INDIA

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Entrepreneurship with all its attendant ingredients is one of the best means of triggering economic and social development in developing countries like India. There are several staple and mandatory ingredients necessary for the nourishment of entrepreneurship such as capital, labor, management and several others, and several milestones in the evolution of an entrepreneurial opportunity such as funding, recruitment and soon. As entrepreneurship in a country results gradually guides an entrepreneur past numerous milestones.

The value of entrepreneurship as an economic development tool lies in the compression and acceleration of the overall process of entrepreneurship in a country by providing pin pointed assistance in three areas viz .idea development, capital and skills procurement and organizational growth. This is best achieved by an organizational entity committed to accelerating the entrepreneurship process.

Women also plays prominent role for the development of economy. In India the situation is different certain superstitions, controls on women in kept in back. The success of women is not equal in all countries, based on social, cultural, demographical, geographical environments it is changing from one country to another country. Now women required certain unique motivational factors apart from economical support, government support. These unique motivational factors stand up women to get success as a women entrepreneur. True entrepreneurs are resourceful, passionate and driven to succeed and improve. Different degree or levels of entrepreneurship intensity and drive depend upon how much independence one exhibits the level of leadership and innovation they demonstrate, how much responsibility they shoulder and how creative they become in envisioning and executing their business plans.

TECHNOLOGICAL ADVANCEMENT FOR DEVELOPING ENTREPRENEURSHIP

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Entrepreneurship is acknowledged to be a significant driver of national wealth. This paper illustrates the framework for developing technological entrepreneurship particularly for developing countries, with supporting policy directions. Our thesis is that technological entrepreneurship, which exploits existing scientific and technological knowledge to meet market needs is what brings about the national productivity and competitiveness that entrepreneurship is said to provide. Our framework stresses the fact that the innovation process is facilitated by technological entrepreneurship which is in turn pre-conditioned within the context of favorable policies, institutions, financial and institutional support.

INNOVATIVE ENTREPRENEURSHIP : A POLICY FRAMEWORK

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Entrepreneurs shape economic destiny of nations by creating wealth and employment, offering products and services, and generating taxes for governments. That is why entrepreneurship has closely been linked to economic growth in the literature on the subject. The Indian economy provides a revealing contrast between how individuals react under a government-controlled environment and how they respond to a market-based environment. Evidence suggests that recent market reforms that encouraged individual enterprise have led to higher economic growth in the country. India can generate additional economic growth by fostering entrepreneurial activity within its borders. Further, although the Indian government should establish policies supportive of entrepreneurial efforts, its role overall should be minimized so that the influence of the free market and individual self-interest can be fully realized. The paper analyses the policy framework to create an eco-system in India wherein opportunity based and innovative entrepreneurship germinates, sustains and grows leading to creation of a more dynamic and 'entrepreneurial economy focusing on inclusive financial growth. This paper attempts to discuss the approach and strategies of promoting entrepreneurship in India through policy making. It takes a broader view of entrepreneurship development and goes beyond the conventional approach of treating entrepreneurship development as a synonym for startup. Additionally, this paper argues that entrepreneurship cannot be promoted in isolation and needs government's policy support to mature. Therefore, it highlights the policy framework in which entrepreneurship has germinated and grown in India.

A STUDY OF BUDGETING SYSTEM OF BHARAT SANCHAR NIGAM LTD

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It's a known fact that India, today, is an emerging economy that is destined to achieve milestones, on various fronts, in the near future. However, for India, to acquire the status of a "developed" nation, it needs to create 100 million jobs, statistics point out! Experts confirm, in an endeavour to achieve this mark, tapping the potential of the unemployed and exploring opportunities in the employment market, so that each and every person plays a crucial role in contributing towards the growth of the Indian economy is necessary. However, how can one create 100 million jobs? And the million dollar question is which industry will absorb people and bridge the employment gap? While experts are busy contemplating the possibilities of the army, the railways, the government and the private sector to recruit, speculations about the difficulty in employing in such huge numbers continue to persist. An Entrepreneur is an individual who efficiently and effectively combines the four factors of production.

Those factors are land (natural resources), labor (human input into production using available resources), capital (any type of equipment used in production i.e. machinery) and Enterprise (intelligence, knowledge, and creativity.) Entrepreneurship is often difficult and tricky, as many new ventures fail. is often . Most commonly, the term entrepreneur applies to someone who creates value by offering a product or service. Entrepreneurs often have strong beliefs about a market opportunity and organize their resources effectively to accomplish an outcome that changes existing interactions. Business entrepreneurs are viewed as fundamentally important in the capitalistic society. Some distinguish business entrepreneurs as either "political entrepreneurs" or "market entrepreneurs," while Social entrepreneurs' principal objectives include the creation of a social and/or environmental benefit. The Enterprise can be set-up in a designated industrial area, where infrastructure facilities are available and are near to the market identified.

ENTREPRENEURSHIP DEVELOPMENT : INNOVATION & TECHNOLOGY

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This study is done to see the impact of innovation and technology on the entrepreneurial activities. Technology provides the solution of the problems that is generated by innovation. Technology based entrepreneurship involves in an innovative process which identifies the unique opportunities through joint work. A technological change comes from the new and innovative ideas and the firms implement those ideas into reality at international level. Technological advancement aids in enhancing a business idea into reality. Entrepreneur desires improved productivity along with quality in a short period and all these are fulfilled by updated technology. Dependence on technology is indispensable in the field of entrepreneurship. Entrepreneurship and innovation is a key of economic growth and there is strong relationship between entrepreneurial activity and economic development across the border. Entrepreneurship is an instrument through which entrepreneur converts valuable and technological information into products and services.

Key Words: Innovation, Technology, Entrepreneurship, Economic development, Entrepreneur

ENTREPRENEURSHIP IN EMERGING ECONOMY

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Increasingly, emerging economies are surfacing value-creating entrepreneurial opportunities for firms committed to entrepreneurship as a path to firm growth. However, these opportunities are recognized and exploited only when the firm entrepreneurially manages its resources. Herein, we adopt a contextual approach and integrate resource-based theory, organizational learning theory, social capital theory

and strategic entrepreneurship in order to present a theoretical analysis of the means firms employ to create and exploit competitive advantages in emerging economies. We emphasize strategic alliances as the most suitable entry mode for a foreign firm to use to enter an emerging economy successfully. In addition, we use social capital theory to describe the actions the partners of an alliance (a foreign firm and a local emerging economy firm) take to develop a mutually beneficial cooperative relationship and to establish an effective, continuous learning process.

Keywords : strategic alliances , international entrepreneurship , emerging economies , social capital ,knowledge development, organizational learning.

भारत के विकास में उद्यमी के प्रबन्धन विज्ञान की भूमिका

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प्रस्तावना – भारत कृषि प्रधान देश रहा है, परन्तु विकास उद्योगों की वजह से माना जाता है। यही कारण रहा कि युवा पीढ़ी कृषि क्षेत्र से उन्मुख होकर व्यवसाय की ओर आकर्षित हुई। पूँजी की कमी जरूर महसूस हुई पर सरकार ने loan लेने के लिए उत्साहित किया। उसके बावजूद **business man** लोगों ने बहुत कम ही रुचि दिखाई। कारण था **safe mode** में रहकर **risk** न लेने की इच्छा। यही कारण रहा छोटे-मोटे उद्योगों में **employment** तो बढ़ाया पर विकास समूचित प्रकार से नहीं हुआ।

पूरक-प्रबन्धन और विज्ञान – अब हम बात **management** की करते हैं जिस तरह **science** हमें नये-नये **idea** देता है उसी तरह **management** भी देखता है कि उस **idea** का कैसे ज्यादा से ज्यादा फायदा उठाया जाये। **management science** ने इतनी तरक्की की कि **competition** के लिए एक नया **level** तैयार हो गया। **management**। उस **science** का **use** जानता है कि कैसे **work** का **structure** तैयार करके **proper guidelines** के साथ कैसे उसे **finish** करना है। भारत के **development** में अभी भी ऐसे **businessman** की कमी है जो **management** तो जानते हैं पर **business** में **science** को कैसे **use** किया जाये नहीं जानते। यहां हम **science** को एक नई सोच कह सकते हैं।

Businessmen के जीवन में management science का महत्व– जैसे कि हमें **theory** की **class** में पढ़ाया जाता है कि एक **businessman** के अन्दर अच्छे गुण होने चाहिए। ताकि वो **goodwill** **create** कर सके, पर **management science** की **quality** के बगैर वो आधा ही कहलायेगा। **management science** बताता है **risk** कैसे और कहाँ लेना है जितने भी उसके पास **resource** हैं उनका और किस तरह से व ज्यादा से ज्यादा फायदा कैसे उठाया जा सकता है। **management science** काम करने के **passion** को ओर **self confidence** को भी बढ़ाता है। **every businessm made planning** लेकिन छोटे-छोटे कामों के लिए। पर **management science** व्यापार को चलाने को एक नई सोच प्रदान करता है। **example** के तौर पर **interview** में आपसे पूछा जाता है कि आप अगले 5 सालों में अपने आप को कहां देखते हैं। इतने आगे की सोच **management science** ही देता है। **systematically analysis** किया जाता है **Decision making** होती है पर **business grow** भी कर रहा है या नहीं ये **management science** ही तय करता है।

Difficulty to Development-

- i. Have not capability to Risk.
- ii. Have not self confidence on work.
- iii. Have not long form planning.
- iv. Absence of Mind of Businessmen
- v. Have not Motivation of employ.

निष्कर्ष- Management science पूरी तरीके से help करता है अगर businessman पूरी तरह से समर्पित हो व्यापार की और मतलब तन,मन,धन न्यौछावर कर सकता है।

उदाहरण किसी दुकानदार के पास एक ही जोड़ी जूते हैं वह जानता है अगर उसने यह कह दिया कि बस यही desgien है तो ग्राहक उठकर चल देगा पर वो management science का use करता है वो उस ग्राहक को कहता है कि ये बिक चुका है मतलब दूसरे ग्राहक ने पसन्द तो कर लिया है पर पैसे नहीं दिये हैं तो इस बात का उस ग्राहक पर ये mantaly effect पड़ता है कि वो तुरन्त उसे खरीद लेता है।

WOMEN ENTREPRENEURS IN INDIA : CHALLENGES, SUPPORTS, JOYS AND GOALS

Vinika Raheja
MBA II Year
Shri Ram Group of College,
Muzaffarnagar

This paper serve as an introduction to the Women entrepreneurs in India. Entrepreneurship is a support engine of growth. It is known fact that India today is an emerging economy that is destined to achieve milestone on various fronts, in the near future. However, for India, to acquire the status of a developed nation, it needs to create 100 million jobs, statistics point out. So, how can one create 100 million jobs? A million dollar question is which Industry will absorb people & bridge the employment gap?

The answer is Entrepreneurship! With several organization undertaking the importance of entrepreneurs & the way in which they can create jobs for the employee, Thus they paving the way for an enriching economy, they are partnering with several expert bodies such as institutes, financial firms, etc. to foster all kinds of entrepreneurship – Rural, ITC, Social, Women ,etc.

ROLE OF THE GOVERNMENT POLICIES TO PROMOTE ENTREPRENEURSHI

Ahmer Farooqui
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India has almost 300 million youth, but only 100 million jobs. Therefore, the country faces a 200 million employment gap. So, is there any solution to this problem? The answer is entrepreneurship!!!

With several organisations and the government worldwide understanding the importance of entrepreneurs and the ways in which they can create jobs for the unemployed. "Entrepreneurship is the journey of opportunity exploration and risk management to create value for profit and social good." It is acquiring a unique skillset for the management of innovation and business, determining factors in guiding both today's and tomorrows' leadership decisions. There is a strong believe in the entrepreneurial spirit of India's youth. In order to support entrepreneurship, the right framework, funding and training needs to be provided.

Recognizing the importance of skill development and entrepreneurship in the country, the government has created a ministry, headed by SarbanandaSonowal, to take the mandate forward. Sonowal, an MP from the Lakhimpur constituency of Assam, has been made the Minister of State for Skill Development and Entrepreneurship. "The government of India has initiated several measures to promote entrepreneurship among women as it realises the critical role of women in national development. The government, in collaboration with Indo-US Science and Technology Forum and Anita Borg Institute, is sending a group of Indian woman tech entrepreneurs to the Silicon Valley in the US to help them understand the entrepreneurial culture there.

Keeping in mind the agricultural background of the country and concerned over suicides by farmers, Union Minister NitinGadkari decided a probable solution to the issue. About 2,000 small industries are being set up in Vidarbha region to provide employment to farmers. They will try to wipe out poverty by promoting innovation, entrepreneurship and technology. However the key still remains in the hands of the Indian Government.

There has been a lot of initiatives and schemes aided and funded by the government to increase the growth of entrepreneurship in India. Recently, PM has introduced a bank which caters to the needs of small entrepreneurs "Micro Units Development & Refinance Agency" (MUDRA Banks)

Programmes & Schemes

- *Schemes Implemented by the Ministry of MSME., SIDBI Micro Finance Programme, MSME National Award Scheme, SIDBI Schemes, Industrial Estate Schemes, National Equity Fund Scheme and many more.*

Specific Schemes for different Sector

- *Schemes implemented through KVIC, Schemes for Priority Sector, Agriculture Development Schemes, Scientific & Engineering Research Schemes, New & Renewable Energy Schemes, Marine Products Schemes and many more.*

CONCLUSION

My only suggestion is that the policy formulation should meet the specific objective of the entrepreneurship development & the governments have to change their political agendas too.

The only purpose, the only motive should be the nations development through entrepreneurship.

TRAINING AND DEVELOPMENT OPPORTUNITY TO DEVELOP ENTREPRENEURSHIP

Prakshi Gupta

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In the present scenario, where there is an urge of competitiveness globally it is necessary to realize a role, importance and quench to train and to develop our self and a frame work around us. Before we proceed with a topic of training and development opportunities for developing entrepreneurship. The myth that entrepreneurs are bond, no more holds good, rather it is well recognised that the entrepreneurs can be created and nurtured through appropriate interventions in the form of entrepreneurship development programmes.

In order to improve the success rate of the EDP trainees in the establishment of new enterprises, the ministers have recently launched a lot of schemes in which Rajiv Gandhi Udyami Mitra Yojana (scheme for "promotion and handholding of micro and small enterprises") is most important.

The main objective of this scheme is to provide handholding support to first generations entrepreneurs through designated lead agencies i.e. 'Udyami Mitras' under this scheme, the 'udyami mitras' would provide guidance and assistance to the potential entrepreneurs registered with them, in preparation of project report, arranging finance, collection of technology, marketing tie-ups with buyers, installation of plant and machinery as well as obtaining various approvals, clearances and Noc 'zs.

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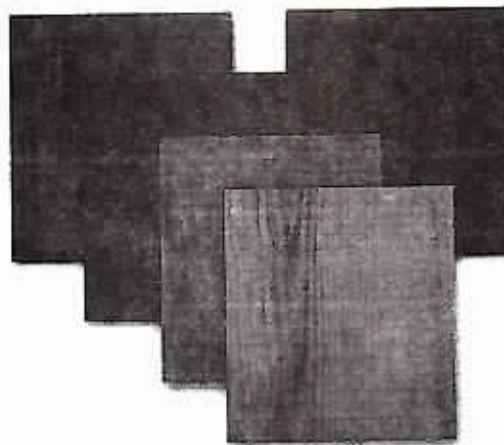
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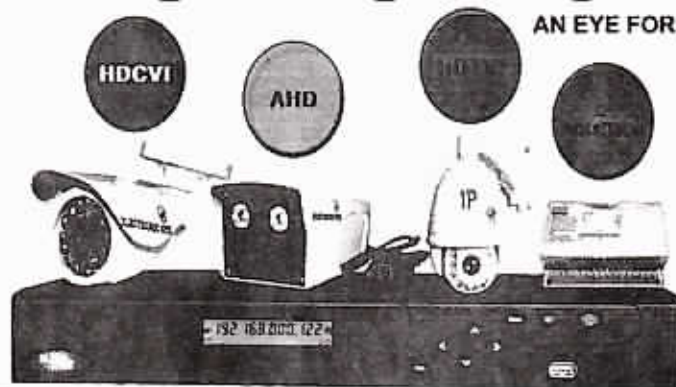


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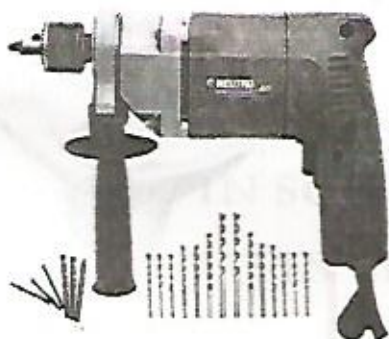
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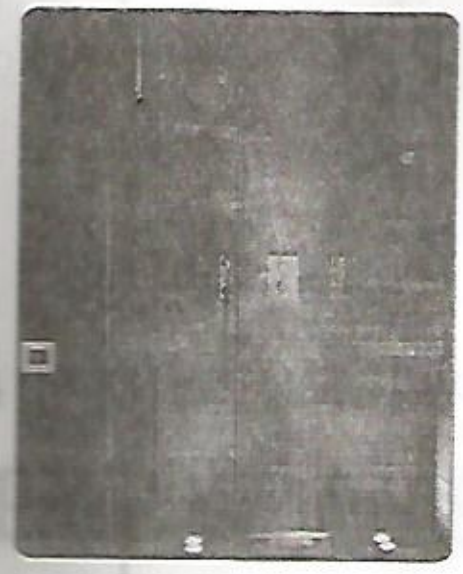
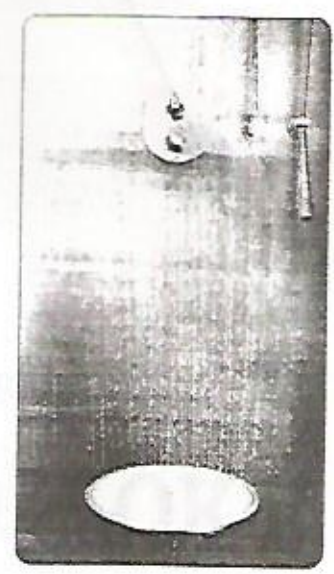


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