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ECONOMIC ENVIRONMENT OF ENTREPRENEURIAL DEVELOPMENT PROGRAMME IN INDIA



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Short Profile

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ABSTRACT:

Economic development is the main priority for any country. **Economic development means a process of upward change that is whereby the real per capita income of a country increases over a period of time.**

Entrepreneurial talent existed in every country, the handicraft Entrepreneurial in India as old as human civilization itself. The village

community was the centre of economic activity in India, before it came into contact with the west. The village community consisted of farmers, artisans and priests. The artisans were protected by the village community. Indian handicrafts enjoyed worldwide reputation and the artisan industries flourished till the end of 18th century. With the advent of East India Company, various changes were introduced in Indian economy. The manufacturing Entrepreneurship emerged in the second half of Nineteenth century. Environment refers to all external factors, which have a bearing on the functioning of the enterprise. It refers to, those aspects of the surrounding of business enterprise and circumstances of business units which affect or influence its activities and operations and decides its effectiveness.

KEYWORDS

Economic development, community, Environment, Entrepreneurial.

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INTRODUCTION :

Commercialism doesn't exist during a vacuum. It exists during a world of concrete places and things, natural resources, vital abstractions and living persons. The total of all of those factors and forces is named the **entrepreneurial atmosphere**. Although, entrepreneurial atmosphere constitutes each internal and external factors. Atmosphere refers to, any or all external factors that, have an effect on the functioning of the enterprise. It refers to, those aspects of the encircling of commercialism and circumstances of business units that, have an effect on or influence its activities and operations and decides its effectiveness. The atmosphere of the commercialism is often dynamical and unsure. "The atmosphere includes factors outside the firm which might result in opportunities for or threats to the firm. Though there square measure several factors, the foremost vital square measure socio-economic, technological, suppliers, competitors and government".

Economic development suggests that, a method of upward modification, that's whereby the important per capita financial gain of a rustic will increase over a amount of your time. Entrepreneurial talent existed in each country, the handicraft Entrepreneurial in Asian nation, as previous as human civilization itself. The village community was the centre of economic activity in Asian nation before it came into contact with the west. The village community consisted of farmers, artisans and monks. The artisans were protected by the village community. Indian handicrafts enjoyed worldwide name and therefore the journeyman industries flourished until the top of Eighteenth century. With the arrival of East India Company, varied changes were introduced in Indian economy. The producing Entrepreneurship emerged within the half of Nineteenth century. Atmosphere refers to any or all external factors that, have an effect on the functioning of the enterprise. It refers to those aspects of the encircling of commercialism and circumstances of business units that, have an effect on or influence its activities and operations and decides its effectiveness.

Factors for Entrepreneurial Growth:

Entrepreneurship doesn't emerge and develop mechanically and ad lib, its emergence and development for the most part rely upon varied validating conditions.

These validating rely upon varied validating conditions. These validating conditions or factors square measure popularly called **economic and non-economic factors** for entrepreneurial growth. Thus, entrepreneurial growth isn't spontaneous and intrinsically it's addicted to economic, social, political and psychological factors. Varied factors affect5ing entrepreneurial growth could also be declared within the following diagram.

Economic atmosphere influences the entrepreneurship to a good extent. It refers to, any or all those economic factors that, have an effect on the functioning of commercialism. Dependence of business on economic atmosphere is total i.e. for input and conjointly to sell the finished merchandise. Economic atmosphere has respect to the financial set-up that, the enterpriser must operate. This day economic atmosphere of business could be a advanced one. The sector has economic relations with the government, capital market, unit sector and with international sector.

These sectors along influence the trends and structure of financial set-up is conditioned by socio-political arrangements. The survival and success of commercialism is finally set by the economic atmosphere and varied market conditions. The vital external factors that, have an effect on the

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economic atmosphere of a business square measure as follows:

1. Economic Conditions:

the final economic conditions prevailing within the country i.e. value, per capita financial gain, economic resources, distribution of financial gain and assets, economic development, etc square measure vital determinants of business atmosphere. Business cycles and economic process of the economy square measure vital factors process the economic atmosphere. The stage of economic development, decides the dimensions of the native or domestic market and its dynamism affects the business. In social science, wherever the financial gain of the folks is raising, business prospects for entrepreneurs are brighter and investment can get automatic attraction.

2. Economic System:

The financial set-up operative within the country conjointly affects the commercialism to an awfully nice extent. The financial set-up of a rustic could also be capitalist, socialist, communist or mixed. Government rules of economic activities depend on the character of the financial set-up. The economic atmosphere of commercialism is set consistent with the financial set-up obtained at intervals a rustic. The economic activities square measure primarily framed with a purpose of earning, disbursement and savings. Associate in nursing economy may be explained in terms of the system of production, consumption, merchandising and exchange transactions. While not production during a country, system cannot be puzzled out and different activities also are crucial i.e. Consumption, merchandising and exchange transactions.

3. Economic Planning:

Economic designing deals with a scientific and co-ordinate effort on a part of the political authority to enhance the effectiveness of the economy. The Govt. created the design Commission in Asian nation in 1950 for the assessment of countries would like of capital and human resources. The varied activities of economic designing like creating real assessment of resources, formulation of an inspiration, implementation of set up, distinguishing the resources concerning economic process. Determinant the set up machinery, creating periodic assessment etc directly associate in nursing indirectly influence the economic atmosphere of an entrepreneurship.

4. Economic Infrastructure:

Economic infrastructure consists of the availability of roads and railways, hydro-electric works, telecommunications, irrigation dams etc. Some makes an attempts are created to involve the personal sector is a few areas of infrastructure as power generation, roads construction, building highways and telecommunication, however by and enormous, the responsibility for infrastructure development rests with the govt. Economic infrastructure will cater to the provision of market **info**, encouraging fashionable styles and enterprise analysis and development for entrepreneurs, besides enterprise the promoting of their merchandise.

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5. Convenience of Capital Facilities:

Capital is one among most dominant stipulations to ascertain Associate in nursing enterprise. Convenience of capital helps the enterpriser to compile the labour, machine, staple. Capital is treated could be a lubricator to the method of production. a rise in capital investment tends to extend the capital output magnitude relation. This ends up in increase in profit that, ultimately goes to capital formation. This implies that, as capital provides will increase entrepreneurship conjointly increase.

6. Labour:

The standard and amount of labour is another vital part that, influences the expansion of entrepreneurship within the country. The division of labour is taken into account as a crucial part in economic development and results in improve the assembly capacities.

7. per Capita Income (PCI):

Entrepreneurs find and exploit opportunities. They convert the latent and idle resources like land, labour and capital into value and wealth within the styles of merchandise and services. They assist to extend web National Product and per capita financial gain within the country.

Target cluster of Entrepreneurial Development Programme (EDP)in Asian nation

The target cluster refers to the cluster of persons for whom the EDP is intended and undertaken every and each target cluster has its own wants, necessities and aspirations. The programme designed for one cluster could also be useless for different teams. Therefore, the target cluster to be trained and developed should be clearly outlined before the EDP is intended and commenced. The subsequent forms of target cluster could also be thought of before beginning and EDP.

1. Technical and different qualified persons:

This cluster includes the persons having technical data of a specific course. The persons could also be degree or certification holders in science, ITI, engineering and technology. the govt and semi-government agencies operate special EDP and theme of help for this cluster. The EDP for this cluster is intended to change and facilitate them to set-up their own producing units. The enterprises hand-picked for this purpose square measure directly associated with their technical qualification and skill.

2. Ex-Servicemen:

Ex-servicemen square measure the persons Who square measure retired from army, navy and air-force. These persons have no heritable several helpful skills and skill throughout their service amount. They're extremely disciplined, onerous operating, enterprising and innovative. They will conjointly become winning entrepreneurs once correct entrepreneurial coaching. The government of Asian nation provides special incentives and facilities so as to rehabilitate them. Several ex-servicemen

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square measure operative their producing coaching and repair enterprises with success in 2 countries.

3. Business executives:

Once obtaining decent business expertise, some business executives wish to begin their freelance business enterprises. they need innovative ideas and will not be happy with their gift economic and social entrepreneurs once obtaining entrepreneurial coaching.

4. Ladies entrepreneurs:

The government of Asian nation is encouraging ladies to participate in business activities. Ladies square measure getting in business world in massive numbers. Many government and non-government agencies square measure specially, organizing entrepreneurial coaching programmes for ladies.

5. S.C. AND S.T., ENTREPRENEURS:

Government of Asian nation is committed to uplift the scheduled castes (S.C.) and scheduled Tribes (S.T.). Varied government and non-government agencies offer preference to S.C. and S.T. entrepreneurs to attend EDP. Special arrangements square measure created to produce them concessional loans to line up their enterprises.

The characteristics or qualities that, create the entrepreneurs winning square measure called entrepreneurial competencies. The possession of sure data, skill, attribute and quality referred to as entrepreneurial competencies facilitate the entrepreneurs to perform entrepreneurial activities with success. In different words, the qualities, traits Associate in Nursing characteristics possessed by an enterprise that end in superior performance square measure referred to as the entrepreneurial competencies and square measure developed through entrepreneurial development programme.

SUGGESTIONS

1. Stress on stimulating, supporting and sustaining activities:

The success of EDPs depends upon the stimulating, supporting and sustaining activities. Stimulating activities includes entrepreneurial education, promotion of entrepreneurial facilities, psychological feature coaching and help within the identification of viable comes, making a typical platform for entrepreneurs, wherever they will share their issues, experiences and success.

Supporting activities involves the varied styles of support provided to the potential entrepreneurs for fixing and running of their units like registration, funds mobilization, license, tax relief and incentives and management practice services. Sustaining activities consult with growth, diversification, Modernization and internal control.

2. Target accomplishment motivation:

It is vital to develop accomplishment motivation amongst prospective enterpriser through correct coaching and contributory atmosphere to make right variety of impact of coaching. Entrepreneurs ought to be helped ideas into reality.

3. Coming up with of viable projects:

A viable project is possible to implement in terms of convenience of resources and market potentials. The EDP organizers ought to prepare the comets keeping in mind native resources, funding, coaching necessities.

The entrepreneurial development agencies ought to choose right folks, impart right coaching and entrust viable comes to form EDPs winning.

4. Choice of trainees:

Trainees ought to be hand-picked once correct examinations and tests. Educated idle youth ought to be hand-picked on priority. Persons having ancient background within the chosen economic activity ought to be most well-liked.

5. Coaching of trainers:

Success of EDPs depends on talents ,skills and skill of trainers. they need to be committed, competent and qualified.

6. Organizing half time programmes:

Part time EDPs will organize for explicit cluster of persons. These EDPs may be conducted throughout weekends or within the evening.

CONCLUSIONS:

Enterpriser could be a crucial input within the economic development of a rustic. They create use of the factors of production, create innovation, and generate employment opportunities and improve the quality of living of the folks. This method results in higher rate of economic process. Therefore, entrepreneurship development is additional crucial, than the other economic issue. The winning enterpriser is factors determined within the economic developments in Asian nation.

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