

ENTREPRENEURSHIP DEVELOPMENT

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Abstract :

Entrepreneurial development is a complex phenomenon. An entrepreneur is one of the important segment of economic growth. There are number of aspects of entrepreneurship e.g. As a catalytic agent the entrepreneur has to change the mindset of the workers so that the latter accepts radical changes in system structure and process, there is strong need for basic cultural change into organization.

There are some features of entrepreneurship i.e. Economic activity, innovative activity etc. Entrepreneurship is a dynamic & multi-dimensional concept it is creating incremental wealth. There is a need of empowering entrepreneurship it consists of managing for value raising performance, sharpening the culture, value based management leadership capacity and reward.

In entrepreneurship, entrepreneur (person), enterprise (object) and process of action include some phase, development phase and support phase Entrepreneurship growth is slow in India and women's entrepreneurship is still slower & negligible due to some causes.

Introduction :

The words entrepreneur, intrapreneur and entrepreneurship have acquire special significance in the context of economic growth in rapidly changing socio-economic and socto-culltural climates, particularly in industry, both in developed and developing countries.

Entrepreneurial development is a complex phenomenon. Productive activity undertaken by him and constant endeavour to sustain and improve it are the outward expression of this process of development of his personality such process is crystallization of social miieu from which he comes, family imbibes, makeup of his mind, personal attitudes, caste system, educational level, parental occupation and so on.

An entrepreneur is one of the important segments of economic growth. Basically he is a person responsible for setting up a business or an enterprise. In fact he is one who has the initiative, skill for innovation and who looks for high achievements. He is a catalytic agent of change and works for the good of people. He puts up new green filed projects that create wealth, open up many employment opportunities and leads to the growth of other sectors.

Aspects of Entrepreneurship :

1. As a catalytic agent the entrepreneur has to change the mindset of the workers so that the latter accepts radical changes in system structure and processes which the organization is contemplating to introduce in order to complete with the rivals what is most important is to change the key values beliefs and norms established and accepted by workers.
2. There is a strong need for basic cultural change in the organization that stresses Productivity, quality, speed, innovation, customer orientation and empowerments. This calls for impressing certain fundamental changes at the top level these include helping the latter in envisioning and defining its philosophy, values and belief.
3. As a developer entrepreneur has to play a pivotal role in developing among the employees requisite knowledge, skills and suitable attitudes and improve their performance.
4. By imparting need based training and assigning jobs to the individuals best suited for the, using motivational techniques, creating manpower, configuration to boost the operational ability of individuals and by designing individual careers, the entrepreneur can ensure fuller utilization of human resource potentials of the organization.
5. As a facilitator, role of entrepreneur will be to foster an invigorating climate of mutual trust and confidence between the organization / enterprise and the workers through a high degree of empowerment and recognition, openness, authenticity, internal and external equity and collaboration and team work this will obviously lead to behavioral changes in the right direction.
6. Entrepreneurship it is economically believed is enormously risky and indeed, in such highly visible areas of innovation, as high-tech micro computers for instance or biogenetics the casualty rate is high and the chances of success or even of survival seem to be quit low.
7. Theoretically, entrepreneurship should be the least risky rather than the most risky course.
8. There are also enough individual entrepreneurs round whose batting average in starting new ventures is so high as to disprove the popular belief of the high risk of entrepreneurship.
9. Entrepreneurship is risk mainly because so few of the so called entrepreneurs know what they are doing they lack the methodology they violate elementary and well known rules this is particularly true of high-tech entrepreneurs.
10. Thus apart from economics, social, psychological, cultural factors affect and influence entrepreneurship, entrepreneurial culture is both moulded by all cultures in the society a distinct manner. As a leader it gives direction and leads to the right path to success.

The concept of Entrepreneurship :

Entrepreneurship is the dynamic process of creating incremental wealth, The wealth is created by individuals who assume the major risks in terms of equity, time and carrier commitment or provide values for some product oi ervice. The product or service may or may not be new or unique, but value must somehow be infused by the entrepreneur by receiving and locating the necessary skills and resources,

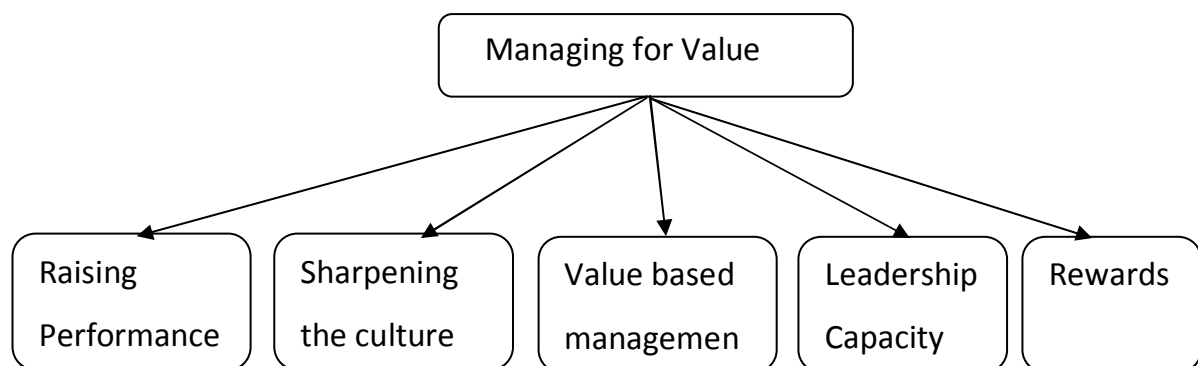
A complex phenomenon :

The concept of Entrepreneurship is complex phenomenon, broadly it relates to the entrepreneur, his vision and its implementation. The key players is the entrepreneurs. Entrepreneurship refers to a process of action on entrepreneur (person) undertakes to establish his her enterprise, It is a creative and innovation response to the environment Entrepreneurship is a composite skill, the resultant of a mix of many quantities and traits. These include imagination, readiness to take risks ability to bring together and put to user other factors of production, capital, labour, land as also intangible factors such as the ability of mobilize scientific and technological advances.

Empowering Entrepreneursip :

In the new competitive environment, it is necessary to grow out of a mindset that thinks only of control. Organizations have to learn to treat their employees not as mere implemented of decision, but as entrepreneurs - thus, intrapreneurs - who can all contribute to the growth of the company. But entreneruaial freedom is more than just the decentralization or delegation of work.

Treating employees as entrepreneurs means both he ownership of work as well as opportunities for self management not only does an entrepreneur has more freedom, he also has greater responsibility for successful performance. Thus to stimulate entrepreneurs, organizations must develop system, that combine rewards for creativity and risk-taking with accountability for performance.

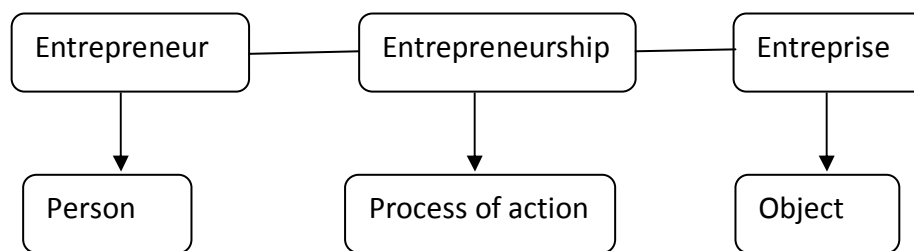


Treating support : functions as profit centres - which charge for the service they render to the line function - has at least three advantages first it makes these functions more accountable for their

performance second since the line functions pay for their services. they will make more specific demands on them and lastly it will stir entrepreneurial initiative, which is often dormant in support functions.

Entrepreneurship is the propensity of mind to take calculated risks with confidence to achieve a pre-determined business objective. In substance it is risk taking ability of the individual, broadly coupled with core decision - making.

Concept of Entrepreneurship



Stimulation of Entrepreneurship :

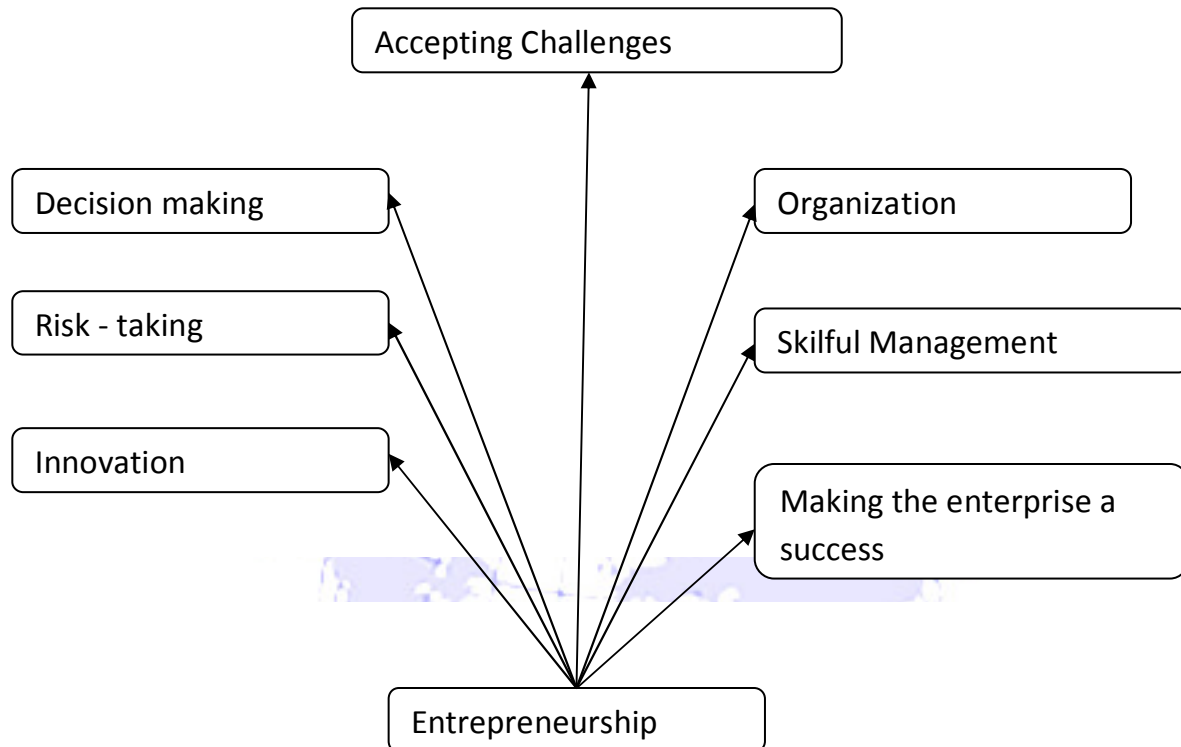
Entrepreneurship development is probably one of the most elusive, implicated and perplexing issues in the promotion and growth of small enterprises - Recently a number of development agencies have been involved. However, in spite of all efforts, there have been only a few partially successful programmes and many colossal failures in the field.

The stimulations of Entrepreneurship is a function of both internal and external variables. The presence of certain personal qualities in an individual is a requisite. Entrepreneurship is a multidimensional task defined differently by different authorities. Entrepreneurship means the function of creating something new, organizing and coordinating and undertaking risk and handling economic uncertainty.

Phases of Entrepreneurship Development :

Broadly Entrepreneurship development consists of the three following phases :

- (a) Initial phase - creation of awareness about Pre Entrepreneurial opportunities based on survey.
- (b) Development phase - Implementation of training programmes to develop motivation and management skill.
- (c) Support phase - Infrastructure support of counseling and assisting to establish a new enterprises and to develop existing units.

Characteristics of Entrepreneurship :**Causes of slow growth :**

Entrepreneurship growth is slow in India and women's Entrepreneurship is still slower and negligible due to the discouraging socio. factors such as unfavourable family background lack of education dual role of women, lack of aptitude for training, absence of individualistic spirit, lack of freedom to choose a job according to ability, influence of sex, caste, kinship, custom and family burden etc, all these retarding causes are due to the unfavourable socio-economic conditions and tradition bound society.

Conclusion :

Entrepreneurship is an attitude of the mind which can take risks but calculated ones a true entrepreneur is one who can see possibilities in a given situation where others see none and has the patience to work out the idea into a scheme to which financial support can be provided. It is one of the catalytic activities fostering imitative promoting and maintaining economic activities-for the production and distribution of wealth.

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