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## **Address for Correspondence**

**Editor in Chief : Mrs. Pallavi Laxman Shete Website: [www.wiidrj.com](http://www.wiidrj.com)**

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## ಸಂದೇಶ

ಸರ್ಕಾರಿ ಮಹಿಳಾ ಪ್ರಥಮ ದರ್ಜೆ ಕಾಲೇಜಿನಲ್ಲಿ ಫೆಬ್ರವರಿ 2 ಮತ್ತು 3 ರಂದು ನಡೆಯಲಿರುವ "ಸುಸ್ಥಿರ ವ್ಯಾಪಾರ ಅಭ್ಯಾಸಗಳು ಮತ್ತು ಉದ್ಯಮಶೀಲತೆಯ ಅಭಿವೃದ್ಧಿಗಾಗಿ ಜಾಗತಿಕ ಪಾಲುದಾರಿಕೆಗಳನ್ನು ಪ್ರೋತ್ಸಾಹಿಸುವುದು" ಎಂಬ ವಿಷಯದ ಕುರಿತು ಅಂತರಾಷ್ಟ್ರೀಯ ಸೆಮಿನಾರ್‌ಗೆ ಹಾಜರಾಗುವ ಎಲ್ಲಾ ಗೌರವಾನ್ವಿತ ಪ್ರತಿನಿಧಿಗಳಿಗೆ ಆತ್ಮೀಯ ಸ್ವಾಗತವನ್ನು ನೀಡುತ್ತಿದ್ದೇನೆ.

ಈ ಕಾರ್ಯಕ್ರಮ ಕೇವಲ ಸೆಮಿನಾರ್ ಆಗಿರದೆ ಸುಸ್ಥಿರ ಮತ್ತು ಸಮೃದ್ಧ ಭವಿಷ್ಯವನ್ನು ರೂಪಿಸಲು ಅಗತ್ಯವಾದ ವಿಚಾರಗಳು, ನಾವೀನ್ಯತೆ ಮತ್ತು ಸಹಯೋಗದ ಆಚರಣೆಯಾಗಿದೆ.

ಕಲಬುರಗಿಯು ತನ್ನ ಶ್ರೀಮಂತ ಪರಂಪರೆ ಮತ್ತು ಕ್ರಿಯಾತ್ಮಕ ಹಿನ್ನೆಲೆ ಹೊಂದಿದ್ದು, ಇಂತಹ ಮಹತ್ವದ ಜಾಗತಿಕ ಸಂವಾದದ ಕೇಂದ್ರವಾಗಿರುವುದಕ್ಕೆ ಹೆಮ್ಮೆ ಎನಿಸುತ್ತದೆ. ಜಿಲ್ಲಾ ಉಸ್ತುವಾರಿ ಸಚಿವನಾಗಿ, ನಮ್ಮ ಪ್ರದೇಶವು ಅಂತಹ ದೊಡ್ಡ ಮತ್ತು ಮಹತ್ವದ ಕಾರ್ಯಕ್ರಮವನ್ನು ಆಯೋಜಿಸುವುದನ್ನು ನೋಡಲು ನನಗೆ ವಿಶೇಷವಾಗಿ ಸಂತೋಷವಾಗಿದೆ. ಈ ವಿಚಾರ ಸಂಕೀರ್ಣವು ಕಲಬುರಗಿ ಮತ್ತು ಕರ್ನಾಟಕದ ನಮ್ಮ ದೃಷ್ಟಿಗೆ ನಿಕಟವಾಗಿ ಹೊಂದಿಕೆಯಾಗುತ್ತದೆ ಹಾಗೂ ಸುಸ್ಥಿರ ಅಭಿವೃದ್ಧಿ, ತಾಂತ್ರಿಕ ಪ್ರಗತಿ ಮತ್ತು ಅಂತರ್ಗತ ಬೆಳವಣಿಗೆಯ ದೃಷ್ಟಿ ಹೊಂದಿದೆ.

ಈ ಸೆಮಿನಾರ್‌ನ ವಿಷಯಗಳು ಗ್ರಾಮೀಣಾಭಿವೃದ್ಧಿ ಮತ್ತು ಪಂಚಾಯತ್ ರಾಜ್ ಸಂಸ್ಥೆಗಳ ಸಬಲೀಕರಣದ ಸಂದರ್ಭದಲ್ಲಿ ವಿಶೇಷವಾಗಿ ಪ್ರಸ್ತುತವಾಗಿವೆ. ಸುಸ್ಥಿರ ವ್ಯಾಪಾರ ಅಭ್ಯಾಸಗಳು ಮತ್ತು ಸಾಂಸ್ಥಿಕ ಸಾಮಾಜಿಕ ಜವಾಬ್ದಾರಿಯ ಕುರಿತಾದ ಚರ್ಚೆಗಳು ಸುಸ್ಥಿರ ಗ್ರಾಮೀಣ ಆರ್ಥಿಕತೆಯನ್ನು ಉತ್ತೇಜಿಸಲು ಮತ್ತು ಬೆಳವಣಿಗೆ ಮತ್ತು ಅಭಿವೃದ್ಧಿ ಅಂತರ್ಗತ ಮತ್ತು ಪರಿಸರ ಜವಾಬ್ದಾರಿಯನ್ನು ಖಚಿತಪಡಿಸಿಕೊಳ್ಳಲು ನಮ್ಮ ಪ್ರಯತ್ನಗಳು ಪ್ರತಿಬಿಂಬಿಸುತ್ತವೆ.

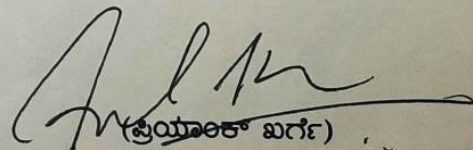
ಉದ್ಯಮಶೀಲತೆಯ ಮೇಲಿನ ಗಮನ ಮತ್ತು ಸಣ್ಣ ಮತ್ತು ಮಧ್ಯಮ ಗಾತ್ರದ ಉದ್ಯಮಗಳ (SME) ಪ್ರಮುಖ ಪಾತ್ರವು ಗ್ರಾಮೀಣ ಉದ್ಯಮಶೀಲತೆಯನ್ನು ಉತ್ತೇಜಿಸಲು ಮತ್ತು ಗ್ರಾಮೀಣ ಪರಿವರ್ತನೆಗಾಗಿ ತಂತ್ರಜ್ಞಾನವನ್ನು ಬಳಸಿಕೊಳ್ಳುವ ನಮ್ಮ ಉಪಕ್ರಮಗಳೊಂದಿಗೆ ಅನುರಣಿಸುತ್ತದೆ.

ಐಟಿಬಿಟಿಯ ಸಚಿವನಾಗಿ, ಆರ್ಥಿಕ ಬೆಳವಣಿಗೆ ಮತ್ತು ಸಾಮಾಜಿಕ ಸಮಾನತೆಗೆ ತಂತ್ರಜ್ಞಾನದ ಶಕ್ತಿಯನ್ನು ನಾನು ದೃಢವಾಗಿ ನಂಬುತ್ತೇನೆ. ಡಿಜಿಟಲ್ ಉದ್ಯಮಶೀಲತೆ ಮತ್ತು ನಾವೀನ್ಯತೆಗಳ ಈ ಸೆಮಿನಾರ್‌ನ ಪರಿಶೋಧನೆಯು ನಗರ-ಗ್ರಾಮೀಣ ಅಂತರ ಕಡಿಮೆ ಮಾಡಲು ನಡೆಯುತ್ತಿರುವ ಪ್ರಯತ್ನಗಳಲ್ಲಿ ಅನ್ವಯಿಸಬಹುದಾದ ಮೌಲ್ಯಯುತ ಒಳನೋಟಗಳನ್ನು ನೀಡುತ್ತದೆ.

ಈ ಸೆಮಿನಾರ್ ಬೌದ್ಧಿಕ ವಿನಿಮಯಕ್ಕೆ ಮಾತ್ರವಲ್ಲದೆ ಶಾಶ್ವತ ಬದಲಾವಣೆಗೆ ಕಾರಣವಾಗುವ ಸಂಪರ್ಕಗಳನ್ನು ಬೆಸೆಯಲು ವೇದಿಕೆಯಾಗಿದೆ. ಕಲಬುರಗಿ ಮತ್ತು ಕರ್ನಾಟಕದ ಸಾಮರ್ಥ್ಯವನ್ನು ವಿಶ್ವ ವೇದಿಕೆಯಲ್ಲಿ ಪ್ರದರ್ಶಿಸಲು ಮತ್ತು ಜಾಗತಿಕ ಉತ್ತಮ ಅಭ್ಯಾಸಗಳಿಂದ ಕಲಿಯಲು ಇದು ಒಂದು ಉತ್ತಮ ಅವಕಾಶವಾಗಿದೆ.

ನಾವು ಈ ವಿಮರ್ಶಾತ್ಮಕ ಚರ್ಚೆಗಳನ್ನು ಪರಿಶೀಲಿಸುತ್ತಿರುವಾಗ, ಈ ಸೆಮಿನಾರ್‌ನ ಫಲಿತಾಂಶಗಳು ಪ್ರಗತಿಪರ ಮತ್ತು ನಮ್ಮ ವೈವಿಧ್ಯಮಯ ಸಮುದಾಯಗಳ ವಾಸ್ತವಗಳಲ್ಲಿ ನೆಲೆಗೊಂಡಿರುವ ನೀತಿಗಳು ಮತ್ತು ಕಾರ್ಯತಂತ್ರಗಳನ್ನು ರೂಪಿಸಲು ಗಮನಾರ್ಹವಾಗಿ ಕೊಡುಗೆ ನೀಡುತ್ತವೆ ಎನ್ನುವ ಬಗ್ಗೆ ನಾನು ಆಶಾವಾದವಿದೆ.

ಸಂಘಟಕಿ ಡಾ. ಪದ್ಮಾವತಿ ಧನ್ನಿ ಮತ್ತು ಸೆಮಿನಾರ್‌ನಲ್ಲಿ ಭಾಗವಹಿಸುವವರಿಗೆ ಹೆಚ್ಚು ಉತ್ಸಾಹ ಮತ್ತು ಒಳನೋಟವುಳ್ಳ ವಿಚಾರಗೋಷ್ಠಿಯ ಆಯೋಜನೆಯನ್ನು ನಾನು ಬಯಸುತ್ತೇನೆ. ನಮ್ಮ ಸಾಮೂಹಿಕ ಪ್ರಯತ್ನಗಳು ಮತ್ತು ಚರ್ಚೆಗಳು ಎಲ್ಲರಿಗೂ ಉಜ್ವಲ, ಹೆಚ್ಚು ಸಮರ್ಥನೀಯ ಮತ್ತು ಸಮಾನ ಭವಿಷ್ಯಕ್ಕಾಗಿ ದಾರಿ ಮಾಡಿಕೊಡಲಿ ಎಂದು ಆಶಿಸುತ್ತೇನೆ.

  
(ಪ್ರಿಯಾಂಕ್ ಖರ್ಗೆ)

ಜಗದೀಶ್. ಜಿ, ಐ.ಎ.ಸಿ.  
ಅಯುಕ್ತರು

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### MESSAGE

I am delighted to address this august gathering at the International Seminar on “Fostering Global Partnerships for Sustainable Business Practices and Entrepreneurial Development,” which will be held on the 2nd and 3rd of February 2024 at the Government Women’s First Grade College Kalaburgi. This event is a remarkable platform for knowledge sharing and collaboration, bringing together some of the finest minds from across different parts of the region to explore, debate, and shape the future of commerce and entrepreneurship.

The Department of Collegiate Education & Technical Education, Government of Karnataka, has always been a forefront in promoting educational excellence and innovation. We firmly believe in the power of education to transform lives and societies. This seminar aligns perfectly with our vision to foster a new generation of thinkers, leaders, and innovators who are not only proficient in their fields but are also aware of their role in driving sustainable and ethical business practices.

The themes of this seminar are highly relevant and timely in today’s rapidly changing global economic landscape. The discussions on emerging trends in global commerce, and the significant role of digitalization and innovation, are crucial in preparing our students and future leaders for the challenges and opportunities that lie ahead. As we delve into these topics, we are reminded of the need to continuously evolve our educational strategies to meet the demands of the global economy.

Moreover, the emphasis on sustainable business practices and corporate social responsibility is a reflection of our collective responsibility towards our planet and society. As educators and policymakers, it is our duty to instill these values in our future leaders. The Department is committed to integrating these essential aspects into our curriculum, ensuring that our students are not only academically competent but are also socially and environmentally responsible.

The focus on entrepreneurship and SMEs is another area of great importance. The entrepreneurial spirit is a key driver of economic growth and innovation. In



Karnataka, we have witnessed the remarkable impact that SMEs and startups have had on our economy and society. Encouraging and nurturing this spirit within our educational institutions is vital for fostering a culture of innovation and growth.

Lastly, the theme of building strategic international partnerships for business growth resonates with our vision of global collaboration in education. In an interconnected world, learning from and collaborating with international partners enriches our educational ecosystem, providing our students and faculty with exposure to global best practices and new perspectives.

As we engage in insightful discussions and exchange of ideas, I am confident that this seminar will be a landmark event in advancing our understanding of these critical themes. I applaud the organizers for bringing together such a diverse and eminent group of individuals for this important dialogue.

I extend my best wishes for a successful seminar and look forward to the outcomes of these discussions contributing significantly to the fields of education, commerce, and entrepreneurship.



(JAGADEESHA.G)

To  
Organizer,  
Government Women's First Grade College  
Kalaburagi.

## MESSAGE

I am delighted and honored to contribute a message for the souvenir book of this significant seminar on "Fostering Global Partnerships for Sustainable Business Practices and Entrepreneurial Development." As President and Founder of the Mandala Group, I am deeply committed to the principles of sustainability and the nurturing of entrepreneurial talent across the globe.

This seminar represents an important convergence of ideas and initiatives aimed at integrating sustainable practices into the core of business strategy. It is an opportunity to showcase how innovation, when harmonized with sustainability, can lead to not only economic growth but also a positive impact on society and the environment.

In today's fast-paced, technology-driven world, the importance of sustainable business practices cannot be overstated. We are at a crucial juncture where the decisions we make can have far-reaching implications. It is heartening to see leaders, thinkers, and innovators come together to discuss and shape a future that values sustainability alongside profitability.

At Mandala Group, we believe in the power of partnerships and collaborative efforts to address the pressing challenges of our times. This seminar is a testament to the potential of such collaborations, bringing together diverse perspectives from various fields to create a holistic and impactful approach towards sustainable development.

I would like to extend my gratitude to the organizers especially Dr. Padmavati Dhanni and her entire team involved for bringing this vision to life and creating a platform for meaningful exchange and learning. I am confident that the insights and discussions from this seminar will contribute significantly to our collective goal of building a more sustainable and equitable world.

In closing, I wish the seminar great success and look forward to the outcomes and innovations that will emerge from these collaborative efforts. Let us continue to work together towards a future where business and sustainability go hand in hand.

Warm regards,

**Dr. Manjula Battaluri**  
President and Founder,  
Mandala Group, India & USA

## MESSAGE

It is a privilege to address this august gathering at the International Seminar on “Fostering Global Partnerships for Sustainable Business Practices and Entrepreneurial Development.” I am happy to associate with this event that reflects our collective commitment towards creating a sustainable and equitable future in the domains of business and entrepreneurship.

The seminar will be held on the 2nd and 3rd of February 2024 at the Government Women’s First Grade College Kalaburgi, under the Department of Business Administration. The seminar will involve eminent speakers, experts, and practitioners from various fields and sectors who will share their insights and experiences on the topics of sustainable business practices and entrepreneurial development.

Our University is dedicated to empowering women through education, fostering an environment that nurtures leadership, innovation, and social responsibility. The themes of this seminar are in perfect alignment with our ethos and objectives, especially in areas such as sustainable business practices, entrepreneurship, and the empowerment of women in the business world.

In the context of SDGs the discussion on sustainable business practices and corporate social responsibility is of paramount importance. It highlights the need for businesses to operate not only with a focus on profitability but also with a conscience towards societal and environmental welfare. As educators, we have a pivotal role in instilling these values in our students, shaping them into responsible leaders who will drive positive change in the world.

This seminar is not just an academic endeavour but a confluence of ideas and aspirations aimed at shaping a better future. The insights and knowledge shared here will be invaluable in guiding our academic programs, research initiatives, and community engagement efforts.

I congratulate to Dr. Padmavati Dhanni, organizer, Department of Business Administration of Government Women’s College for bringing together such a diverse and eminent group of individuals for this important dialogue. I am confident that the deliberations and outcomes of this seminar will make significant contributions to the fields of sustainable business, entrepreneurship, and women empowerment.

I wish the seminar all success and look forward to the enriching experiences and collaborations that will emerge from this event.

**Prof. B. K. Tulasimala**

**Vice-chancellor,**

Karnataka State Akkamahadevi Women University, Vijayapura

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# Emerging Trends In Enterprenership: Opportunities And Challenges In India

**Dr. Rajnalkar Laxman\*<sup>1</sup>, Shivananda Manyanaik<sup>2</sup>**

1. Professor, Department of Commerce, Gulbarga University, Kalaburagi Karnataka 585106
2. Research Scholar, Department of commerce, Gulbarga University, Kalaburagi Karnataka 585106

## **Abstract:**

Entrepreneurship has gained important attention in recent years due to their potential for driving novelty, economic growth, and creating a job. The study aims to explore the emerging trends of entrepreneurship in India, focusing on the opportunities and challenges faced by these emerging ventures. This paper provides an overview of the entrepreneurship in India initiative launched by the Indian government and examines the key elements and support mechanisms provided to promote entrepreneurship and start up development. This research paper highlights the emerging trends in entrepreneurship in India and opportunities, challenges. We also recognize the entrepreneurship key challenges, Financial Challenges, Technological Challenges, and Social Problems in this paper, researchers are trying to present the Emerging trends in entrepreneurship: opportunities and challenges in India.

**Key Word:** Entrepreneurship, Emerging Trends, Opportunities, Challenges

## **Introduction**

The word "entrepreneur" created in the 19th century from the French word "entreprendre," which meaning to undertake. It speaks of those who "undertake" the risk associated with new businesses. A business is shaped by an entrepreneur, and this shaping process is known as "entrepreneurship". Mainly Entrepreneurship can be defined as the legal actions taken to further an enterprise, and an entrepreneur is a person who is constantly looking for new ideas and who takes advantage of them to obtain favorable terms by embracing the risk and uncertainty associated with the enterprise. Entrepreneurs are frequently regarded as agents of change and designers of systems for producing new riches. The World Economic Forum Report 2018 indicated that the general principle of entrepreneurs changes from country to country and during different time periods.

An entrepreneur is crucial to a nation's economic development. Through innovation, he gathers and utilizes natural and human resources, creating a lot of jobs for the populace or stabilizing the economy. Many educated young people with novel concepts and a desire to work have been drawn to high-tech business models in recent years, which have elevated agriculture from its traditional state and introduced new forms of technologies.

A country's economic progress is significantly impacted by entrepreneurship. Developed countries like the USA, Russia, and Japan agree that entrepreneurship is the driving force behind their country's economic development. The most efficient instrument in one's arsenal to combat poverty and unemployment is entrepreneurship. Each country, big or small, agrees that strong entrepreneurs are essential for advancing the process of economic development.

As it results in the creation of jobs, a contribution to national income, rural development, industrialization, technological progress, export promotion, etc., entrepreneurship serves as a catalyst for a country's economic prosperity. A nation's industrial growth determines its economic development. The entrepreneurship skills are the basis for industrial development.

Scholars have acknowledged the relevance of a psychological perspective since entrepreneurship has proven fundamentally personal. Previous research on entrepreneurship has pointed out that there are certain psychological characteristics that motivate people to become entrepreneurs. Successful entrepreneurs act effectively by transmitting enthusiasm to the people around them and creating a favourable environment for achieving goals.

Entrepreneurship has a close relationship to economic growth of a nation since they influence the economic future of countries by generating wealth and jobs, providing goods and services, and collecting taxes for the government. Entrepreneurs transform ideas into business prospects through innovations, which are regarded as a vital source of competitiveness in a world economy that is becoming more and more globalized. Therefore, the majority of governments work to increase the number of capable and globally competitive entrepreneurs in their respective nations

### **Entrepreneurship In India**

With a robust startup environment and more than 50,000 startups, India has become one of the most attractive places in the world for entrepreneurs. In India, the startup ecosystem is predicted to generate more than 12.5 lakh direct jobs by 2025, according to a NASSCOM analysis. This has been made feasible by the government's promotion of a digital economy, which has fostered an atmosphere that is favourable for innovation and entrepreneurship.

The availability of capital has been one of the primary factors in the expansion of entrepreneurship in India. With numerous domestic and foreign venture capital firms investing in Indian entrepreneurs, India has a strong venture capital ecosystem. Up from \$10.6 billion in 2020, Indian companies raised a record \$26.3 billion in investment in 2021. Due of this, entrepreneurs are now better able to quickly scale their businesses and find funding for their projects.

The availability of talent is another element that has helped business grow in India. Engineers, developers, and data scientists, among many other highly qualified individuals, are readily available in India and eager to work for startups. Due to this, it is now simpler for startups to locate and hire the people they require to grow their businesses

### **Review Of Literature:**

**Dr. Singh Sushil Kumar, Ram Pravesh(2017)**, in this paper, researcher are trying to present the major challenges and buring opportunities of entrepreneurship of India. India has major opportunities for development of entrepreneurship. There are numerous sector of business remain undeveloped That is now creating new scope for development of entrepreneurship in India. Instead of huge entrepreneurial opportunities, country has challenges for its development.

**H. Ramakrishna H Hulugappa(2013)**, This paper is about entrepreneurship education in India, exploring emerging trends and concerns in the field. It discusses the motivations of Indian entrepreneurs, the challenges facing the country's economy, and the need for innovative teaching methods to prepare students for the global marketplace. Overall, the paper aims to provide insights into the current state of entrepreneurship education in India and the steps needed to promote a culture of innovation and entrepreneurship.

**Komalpreet Singh1 (2019)**, The paper attempts to shed light on the theme of challenges and opportunities facing the social entrepreneurship scene in India. This paper also highlights the successful examples of social entrepreneurs. Social entrepreneurship is an important term of social responsibility and a way to solve a variety of urgent societal problems.

**Sheweta Gaur (2018)**, This paper discusses the challenges and opportunities for women entrepreneurs in India. It highlights the importance of women entrepreneurship in India and the

policies and frameworks in place to support it. The paper also provides insights into the factors that influence women's entrepreneurial propensity and the impact of economic liberalization and globalization on women entrepreneurship in India. Overall, the paper emphasizes the need for continued efforts to promote and support women entrepreneurship in India.

**Satyabrata Sahoo(2022)** in this paper, researcher are the challenges faced by entrepreneurs, and the opportunities available to them. The paper covers various aspects of entrepreneurship, including financial, policy, social, technological, and categorical challenges, and provides recommendations on how entrepreneurs can overcome these challenges. The paper also highlights the role of the Indian government in supporting entrepreneurship development and provides examples of successful Indian entrepreneurs. Overall, the paper is informative and provides useful information for anyone interested in entrepreneurship in India.

**E. Saranya Devi (2020)**, This paper discusses the challenges and issues faced by differently abled entrepreneurs in India. It highlights the importance of skill development and training programs for their success. The article emphasizes that these entrepreneurs face physical and mental barriers such as lack of finance, scarcity of resources, and marketing problems. The paper concludes that it is crucial to provide support and resources to differently abled entrepreneurs to help them overcome these challenges and succeed in their businesses.

**OBJECTIVE OF THE PAPER:**

- 1.To study the emerging trends in entrepreneurship in India
- 2.To study the opportunities in entrepreneurship in India
- 3.To study the challenges for entrepreneurship in India

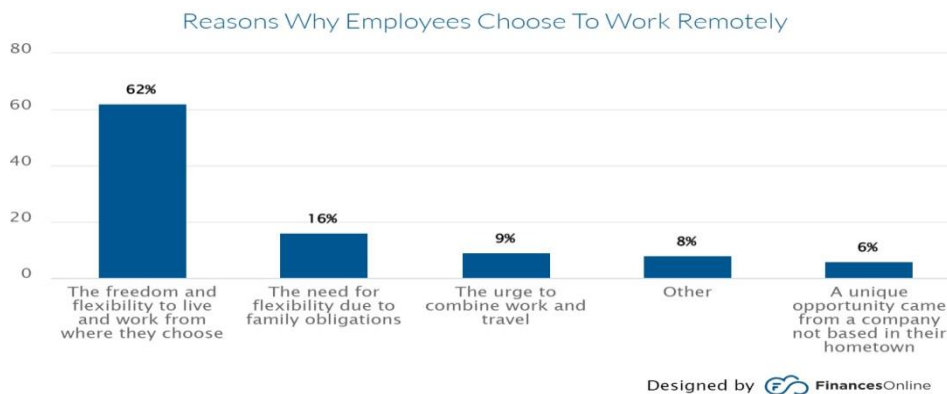
**Research Methodology:**

This study is a descriptive in nature. This study is purely based on secondary data which have been collected from books, journals, magazines, and website, NASSCOM reports selective e-journals and so on were collected and used for the study.

**Emerging Trends In Entrepreneurship In India**

• **Working from home**

We began observing the rise of digital nomadism a few years ago (Forbes). A high percentage of the workforce has opted to work from home or to continue working multiple freelance jobs. This is a doorway to entrepreneurship, as many people can confirm. Many people who begin freelancing eventually launch their own consulting or professional services firm.



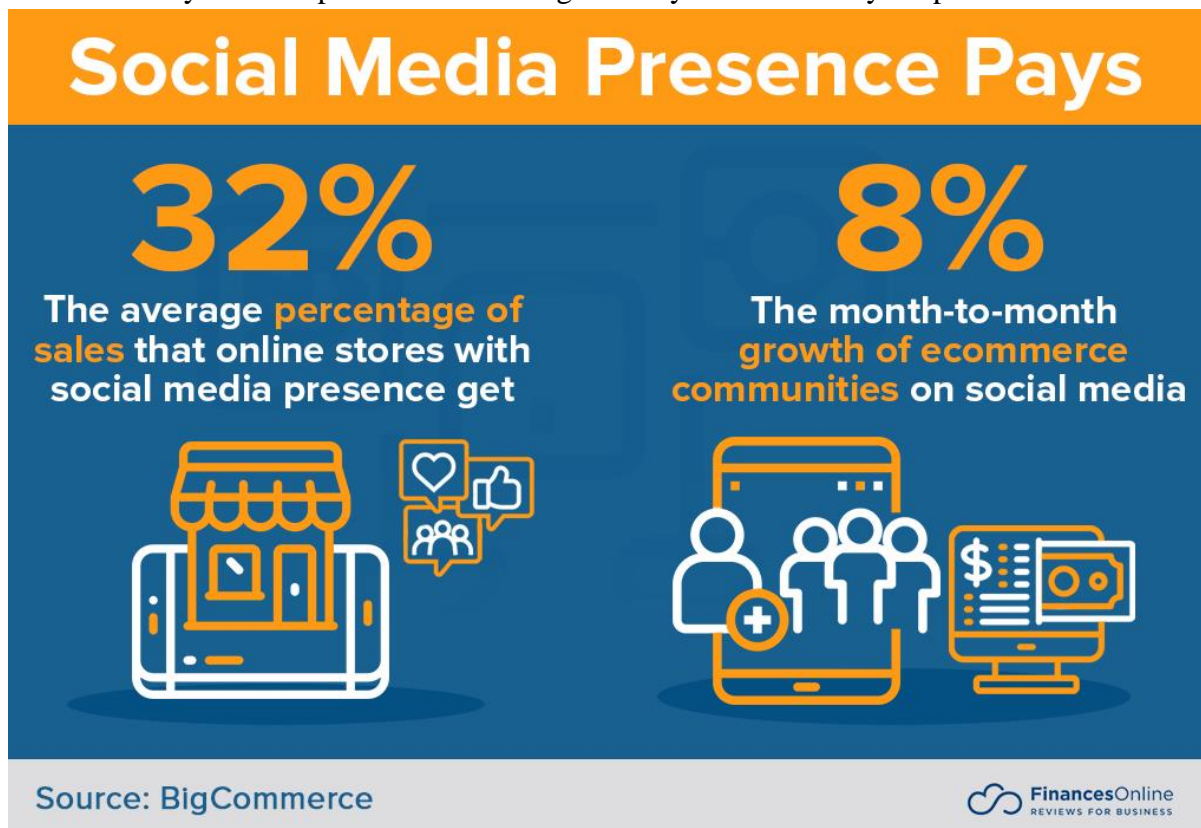
Source: And. Co Anywhere Worker Study

• **Expansion of new technology**

Business owners can now use technology to create websites and applications to establish their brands and names, which has proven to be a blessing. Business owners are vying to have their apps featured on the Play Store for promotional objectives, according to current trends. Additionally, it is expected that in 2023, mobile advertising spending would increase from 45% to 65%. In addition to leveraging social media for consumer attraction and business networking, some entrepreneurs have built their entire businesses on social media. Two examples are Youtubers and bloggers.

- **Social Trading**

Social media platforms, in particular, have grown in importance as mobile phones have as a channel for e-commerce. Social media use has naturally led to the growth of social commerce. As social media grows in popularity, many people just began doing something that seemed fairly normal - they began purchasing and selling online social media platforms. Social media does, after all, have users who may like and purchase something. So why not advertise your products on social media?



Source: Big commerce

### Opportunities In Entrepreneurship In India

In the state and nation as a whole, there have been enormous chances for entrepreneurship in recent years. These new prospects have largely been made possible by the Indian economy's opening up, the process of economic liberalization, and the rise in purchasing power, particularly among middle class individuals. New entrepreneurs can benefit from these possibilities. Opportunities are opening up for businesses engaged in manufacturing, services, trade, commerce, agriculture, and related industries, among others. In addition, increasing awareness of self-employment and entrepreneurial careers has inspired many people to pursue these careers.

- Free entry into global trade.
- Cultural and social growth.
- Enhanced capacity for taking risks.

- Nations' governments have lifted some prohibitions.
- The worldwide spread of inventions and technology.
- Support for new developments and technologies.
- Encouraging constructive competition between nations.
- Increased government support for international trade should be taken into account.
- The creation of more national and international institutions to facilitate global trade.

### **Challenges For Entrepreneurship In India**

#### **• Financial Challenges**

Financial challenges range greatly from country to country in India, particularly for internet business owners. When you first become an entrepreneur, you should strive to get money from small to medium-sized business owners rather than venture capitalists. Getting early business finance from these non-technical businesspeople might be difficult because many of them have no understanding of online business models as a whole. The alternative you can consider is a loan, however for new online entrepreneurs in India, bank loans are not at all a possibility.

#### **• Technological Challenges**

The Indian educational system already lags behind the job market as a whole, but when it comes to internet entrepreneurship, that gap widens even further. What kind of technology would be best, and how would that technology be used efficiently?

#### **• Social Problems**

Family issues are always at the top since they are the most essential, but social challenges can occasionally be just as significant. Say you and your friend get degrees at the same time.

Your friend chose employment, whereas you chose entrepreneurship. He now owns a house, a car, and other possessions because he could easily obtain them with a bank loan, but you still have nothing to brag about, which is where the difficulty lies.

#### **• Limited Marketing Budgets**

Entrepreneurs frequently mistake by failing to understand the importance of marketing operations. You must invest in visibility initiatives as a new company to build brand recognition. When you just have a small amount of cash on hand, investing in pricey marketing initiatives becomes challenging. Your firm may suffer if you miss out on marketing opportunities, putting you behind your rivals.

### **Conclusion**

For developing countries like India, the development of entrepreneurship is essential. Due to the close connection between economic progress and entrepreneurship. In actuality, entrepreneurship initiatives are what lead to economic growth. Therefore, the government needs to recognize the value of entrepreneurship growth and improve the environment for business people. The mentality of the entrepreneurs is the most crucial factor. Some business owners experience short periods of great success before going out of business. A true entrepreneur would not do that. Success should be constant, and he should be able to contend with tough opposition. Entrepreneurs should therefore constantly emerging trends, deal with challenges, seize opportunities, and achieve success.

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# Digitalization and Emerging Technologies in the Real Estate

**Dr. S. I. Malligar**

Assistant Professor

Government First Grade College, Sunakalbidari

**Dr. Jyoti M. Goudar**

Guest Faculty

Government First Grade College, Jewargi

## Abstract

*Digital transformation is critical to the success of the real estate industry. It offers various benefits, such as increasing efficiency, improving customer experience, and reducing costs. Digital Transformation is among the best things that have happened to the real estate niche. Digitalization in the real estate sector is a multifaceted phenomenon with potential impact on a wide range of actors and processes. The digitalization of the real estate industry is leading to a fundamental change in the sector and opening up new perspectives for more efficient processes and innovative business models. It is a comprehensive change that affects all areas of the real estate industry and the entire life cycle of properties. It starts with the planning and project development phase, extends to financing, encompasses building operations including property and facility management, and has made significant advancements in rental and marketing activities. Moreover, it serves as a foundation for asset and portfolio management. It involves the digital transformation, leveraging digital possibilities, and strategically identifying and harnessing the potential that arises from digital technology. Today, no commercially used building can do without digital control of water consumption, lighting, heating, ventilation and digital access systems. The digital transformation offers two invaluable advantages, it enables the automation of repetitive tasks, including activities such as payment processing, controlling, document analysis and reporting and it provides comparability and quick access to data, which is particularly crucial in decision-making processes. The purpose of this paper is to increase the knowledge of real estate firms' capabilities to innovate and, consequently, their capacity to absorb new innovations and benefit from digital technologies in an ecosystem context. The present study aims to the study identified four key themes for transforming digital real estate: information communication technologies, data collection technologies, data networking tools, and digital decision-making systems. The study concludes that digital real estate has the potential to revolutionize future urban planning and real estate development through the use of decision support systems and advanced technologies.*

**Keywords:** *Digitalization, Digital Transformation and Real Estate*

## Introduction

Real estate plays a crucial role in driving national economies. However, the process of transferring properties and engaging with various stakeholders can be hindered by a lack of adequate information, complex procedures, and excessive paperwork. Digital transformation is critical to the success of the real estate industry. It offers various benefits, such as increasing efficiency, improving customer experience, and reducing costs. Digital Transformation is among the best things that have happened to the real estate niche. Digitalization in the real estate sector is a multifaceted phenomenon with potential impact on a wide range of actors and processes. The Taskforce on Digital Transformation accelerates technology adoption to deliver value to commercial real estate. When considering the speed at which digital transformation is taking place in almost every aspect of life, the progress seems to be racing ahead. At the same time, this rapid advancement presents unprecedented opportunities not only to capitalize on potentials within respective business sectors but also to

overcome many of the challenges faced by the real estate industry and beyond. The pace of development can sometimes be daunting. Therefore, it becomes crucial to familiarize oneself with potential solutions.

Digitalization is the conversion of analog data into digital format. However, when we talk about the digitalization of the real estate industry, it encompasses much more than that. It involves the digital transformation, leveraging digital possibilities, and strategically identifying and harnessing the potential that arises from digital technology. The more interconnected digital communication becomes, the more solution options arise. But these solutions also become increasingly complex, and thus, the end of this on-going change is not foreseeable. Hence, the term “disruption” is used, as traditional products and services are being replaced and/or displaced by digital innovations.

Simply put, there is no area in the real estate industry where digitalization does not offer solutions for existing tasks and challenges. The real estate industry is undergoing a significant transformation due to the increasing digitization of the world. As technology continues to evolve, the way we buy, sell, and manage properties is being reshaped, with virtual tours, online marketplaces, smart home automation, and blockchain-based transactions becoming increasingly popular. In this blog post, we will delve into the advantages of digital transformation in the real estate sector and how it is changing the game for everyone involved, including buyers, sellers, investors, and developers. Embracing a digital-first approach is essential for success in the real estate business, and we will explore why this is the case in greater detail.

### **Objective of the Study**

The purpose of this study is to increase understanding of digitalization as a phenomenon in the real estate and to understand the Challenges and Opportunities in Real Estate Transformation.

### **What Are the Benefits of Digitalization in Real Estate?**

One of the secrets to success in the real estate business is embracing digital innovation. And if you're still wondering how then learn about the benefits of following a digital-first approach in real estate.

#### ➤ **Enhanced access to information:**

Digitization provides online listings and digital documents for rental and mortgage, making it easier for buyers, sellers, brokers, investors, and property agents to collaborate more effectively.

#### ➤ **Automated processes:**

Automating the property management process helps real estate agencies maintain client relationships, saving an enormous amount of time and increasing productivity.

➤ **Better data access:** Digitization increases data availability, making the real estate sector more transparent. Unifying data from all sources into a common assimilated platform offers value to all.

#### ➤ **Insights from data analytics:**

Real estate professionals can analyze data to determine a building's age, condition, and past history, reducing the number of unknown factors surrounding the property and mitigating risk significantly for buyers and investors.

#### ➤ **Improved efficiency:**

Real estate agents use automation to streamline their business processes and improve efficiency. Digital calendar schedulers help agents plan in-person meetings, including taking clients on walk-throughs or going to inspections.

#### ➤ **Enhanced user engagement:**

Technology helps real estate agents better engage with their clients, tailoring property recommendations to buyers and sellers, optimizing property searches, and creating engaging experiences based on customer behavior.

➤ **Faster response time:**

Cloud-based tools enable real estate agents to take action anytime from any device, providing personalized service to clients and easing the transaction and documentation process to sell property fast without any hassle.

➤ **Simplified management of documents:**

Manual document management can be a tedious task for real estate agents, especially when a single transaction generates a plethora of pages comprising contracts, inspections, and closings. However, digitalization offers a solution by enabling agents to efficiently manage, retrieve, and share vital information with all concerned parties.

➤ **Advancement in Building Information Modeling (BIM):**

Digital transformation has also brought about the adoption of Building Information Modeling (BIM) in the real estate industry. BIM is a process that empowers architects, engineers, and construction professionals to use 3D models to streamline planning, designing, building, and managing properties and assets.

**Key Elements of Real Estate Digital Transformation:**

Digital transformation is revolutionizing the real estate industry, and Deloitte has identified six key elements that characterize this transformation:

**1. Improved Human Experience**

Digital transformation simplifies the complex and frustrating process of buying or renting a house by offering a hassle-free and better human experience. For example, Yaza launched a mobile app with a 3D home virtual tour feature, allowing real estate agents to record a home tour once and send it to potential buyers through a link.

**2. Real-time Relationships**

The future of real estate is all about creating a unique, personalized customer experience through digitization that fosters meaningful interactions, collaboration, and productivity. For instance, RXR realtor's app allows residents to digitally order housekeeping, grocery delivery, and other concierge services.

**3. Empowered Workforce**

Digital transformation meets the high expectations of buyers and makes the real estate ecosystem more efficient. Cloud-based property management software and online contract generators are excellent examples of how new technologies make life easier and more convenient. Moreover, they provide employees with a better work-life balance.

**4. Data-driven Decisions**

Data analytics for real estate enables investors to visualize data and make faster, better-informed investment decisions. Real estate analytics software like deal management platforms makes it easy to access this information, so it becomes more actionable.

**5. On-demand Delivery**

On-demand services like space-as-a-service, parking, and temporary solutions are becoming more popular among millennials and Gen Z. Parking spots can be rented out when not in use, providing cheap parking alternatives.

**6. Tech-driven Actions and Processes**

The final element of digitized real estate summarizes the entire process. Virtual reality home tours, cloud-based platforms, smart contracts, and data algorithms - all make the real estate process hugely tech-savvy and lead to a seamless experience.

### **New Digital Trends and Technologies in Real Estate**

The real estate industry has been using numerous technologies for years. However, here are the key digital trends and technologies that are disrupting the industry:

#### **1. Creating new realities with AR and VR**

Real estate is a major industry that relies heavily on visualizing space. The advent of augmented reality (AR) and virtual reality (VR) has changed the game for buyers and sellers alike. Before AR and VR, buyers had to physically visit properties, which was time-consuming and costly for those seeking properties in different states or countries. However, these technologies now allow buyers to visit a property in 3-D, without having to set foot on the physical location.

According to a survey, properties with 3-D tours have a better chance of being seen, and up to half of customers won't even look at listings that don't have virtual tours. Here are some ways that AR and VR can benefit the real estate industry:

##### ➤ **Virtual Walkthroughs**

AR can bring the imagination to life, allowing agents to give buyers virtual walkthroughs that make them experience houses without leaving their living rooms.

##### ➤ **Staging**

Staging a home can boost sales, but it can be expensive and labor-intensive for small companies and independent agents. With AR, agents can superimpose digital furniture pieces into space, helping buyers envision the potential of the property.

##### ➤ **Architecture Mockup**

AR is a valuable tool for visualizing a space with an AR app before the building has even been constructed. This can save both buyers and sellers time and money in the real estate game, where time is money.

#### **2. Data Analytics**

Traditionally, real estate companies have relied on the experience and judgment of their agents to make decisions. However, today big data analysis provides accurate information in real-time, empowering real estate firms, investors, and developers to make better decisions by giving them a clear picture of prime opportunities and accurate risk assessment.

Data is the new oil in this century, and businesses that learn to use it will be the leaders of tomorrow. The global big data analytics market is expected to grow by a compound annual growth rate of about 30% over the next decade, reaching \$68 billion by 2025.

Although everything we do online is tracked, collected, and converted into data for businesses, having the data is only useful if the company knows what to do with it or how to interpret it. In the past decade, real estate investors used data mainly to conduct transactions and determine the value of a commercial property. However, today investors can use big data to understand a property's potential return and risk.

For example, machine learning (ML) can predict how properties will perform based on traffic counts and demographics reports, giving potential buyers the information they need to make informed decisions about their return on investment. Additionally, by accurately measuring the property's physical attributes, ML gives buyers confidence in their purchases.

### 3. Drones

Drones are the newest thing in real estate photography. They provide a unique perspective on the property and are used for all sorts of listings - residential homes, apartments, resorts, commercial properties, etc.

Current drone technology can capture still images and video footage, as well as multiple overhead map images and 360-degree panoramas.

You can use drones in real estate for the following purposes:

#### ➤ Real estate marketing

Aerial photo and video tours. It'll help you inspect all corners of the property, including some hard-to-reach areas such as the property's roof, crawl space areas,

It'll also help you map the property for commercial tenants who would want to inspect a building before leasing. Inspect buildings under construction. Have a highly interactive experience with a 360-degree panorama

### 4. Blockchain

The real estate market can reap numerous benefits by adopting blockchain technology. This innovative technology can bring a lot of exciting changes and advancements to the sector, ranging from secure transactions to automated property management.

Here are some ways blockchain can help businesses in real estate:

#### ➤ Smart Contracts

Blockchain technology has already brought a revolution to industries like banking and finance. It can also revolutionize the real estate industry. With smart contracts, property transactions that once involved countless documents can now take place digitally between buyers and sellers. And these transactions are more transparent and secure than ever before!

Smart contracts automate both parties' transactions and require minimal human interaction. Once set into action, everything built on the smart contract becomes self-executive, resulting in less time, effort, and cost, and absolutely no chance of fraud.

#### ➤ Secure Transactions

Real estate is prone to fraud, with buyers having no reason to trust sellers they don't know. Blockchain technology can cut out the middlemen, eliminating lengthy documentation and slow, expensive, and opaque modes of financing and payments for property transactions.

Blockchain provides a permanent and open record of all transactions, helping people check the history and status of properties. This makes transactions secure, transparent, and tamper-proof.

#### ➤ Shared Property Ownership/Investment

Blockchain can transform real estate by enabling investors to buy a share of a property they couldn't afford on their own. Shared ownership allows them to sell their share whenever they want and avoid self-management, which often requires considerable effort.

With blockchain, investors can buy and sell shares of a property, making the process transparent and secure. This provides opportunities for investors to invest in properties they would not have been able to otherwise.

### 5. Property Management Applications

Being accessible to customers through mobile apps is crucial for digital transformation in the real estate industry. To succeed in today's market, real estate companies are developing apps that cater to their clients' needs.

According to statistics, the global property management software market size was valued at 3.04 billion USD in 2021 and is expected to grow at a compound annual growth rate of 5.6 percent from 2022 to 2030.

With a mobile app, clients have 24/7 access to all the necessary information about properties, enabling them to make quick decisions. Additionally, property managers can automate their back-office tasks, financials, and administration using these apps. This not only saves time but also provides a more efficient and streamlined management system.

## **6. IOT**

The internet of things is a technology that uses the internet to connect everyday objects and make them smarter.

The real estate sector benefits from IoT's predictive maintenance, energy efficiency, and convenient lifestyle apps.

Besides, smart home devices with integrated sensors are another application of IoT that increases the value of properties. For example, a "smart" thermostat can be controlled remotely from your smartphone.

## **7. AI-based intelligent chatbots**

The pandemic taught businesses and customers to work with technology, especially with minimal or no human interactions, as it reduces their chances of catching the virus.

Because of this, more and more buyers, especially millennials, turned to artificial intelligence chatbots. Interestingly millennials make up about 43 percent of property buyers in the USA.

AI chatbots are the new customer service agents. They're super-fast and personalized, and they can help clients with various tasks--when they're integrated into a real estate business's website, for example.

- Searching for houses, office spaces, and other properties
- Answering frequently asked questions
- Providing a solution to some specific problems.

Chatbots are like the night-shift workers of the internet. They work when you're sleeping, so you don't have to. Studies show that up to 63 percent of clients will likely return to a website that provides live chat support.

AI chatbots understand the behavioral patterns of customers by using machine learning algorithms. The information gathered from ML is used to provide personalized services.

For example, AI chatbots can search through massive databases and match customers with suitable properties. Additionally, AI chatbots can send follow-up emails to leads reminding them of planned activities.

## **8. Space as a service (SPaaS)**

In the past, businesses that needed office space would build their own from scratch. However, as companies grow and evolve, renting rather than buying can be more economical.

In the space-as-a-service model, businesses rent out flexible spaces that can be modified according to their business needs.

SPaaS offers a low-cost solution to companies looking to reduce costs while increasing productivity.

Customers pay only for the space they use, meaning companies will not have to spend time looking for a suitable office space. Instead, they can find a property that offers SPaaS and occupy it with minimal changes and costs.

Apart from square meters, location, and ROI, the value of a property that offers SPaaS is also based on its ability to generate income from different sources.

## **Real Estate Transformation: Challenges and Opportunities**

### **Challenges**

1. **Upfront Expenses:** Embracing new technologies, such as AI and blockchain, can strain finances, especially for small businesses, because the implementation process can be complex and hiring specialized developers often comes with a high price tag.
2. **Technical Skill Shortfall:** Many property experts lack tech know-how, slowing down digital business approaches. According to a 2022 McKinsey report, already 39% of companies hired software engineers and 35% recruited data engineers for AI-focused roles.
3. **Guarding Data:** The transition to digital requires robust protective measures to safeguard sensitive information.
4. **Hesitation towards Novelty:** A fraction of property experts might find adapting to new tools challenging, complicating the overall digital integration. AI impacted solutions heavily, as 97% of business owners believe that ChatGPT will help their business, and 60% believe that AI will improve customer relationships.

### **Opportunities**

1. **Enhanced Workflow:** Tech solutions, such as AI, can streamline processes and increase efficiency, allowing staff to focus on critical tasks.
2. **Broadening Horizons:** Thanks to technology, it is possible to expand the reach and connect with potential clients globally through digital, showcasing property listings.
3. **Elevated Client Interaction:** Tech interventions such as 24/7 virtual assistants or virtual tours can enhance the property browsing experience.
4. **Diverse Earning Avenues:** The digital era presents new opportunities for revenue generation through exclusive portal access or offering information to external firms.
5. **Insightful Choices:** Access previously inaccessible insights using tech tools and AI-powered pattern recognition. These insights can be taken to refine strategies such as pricing and outreach while also presenting new opportunities for revenue generation.

### **Conclusion**

Digital transformation is critical to the success of the real estate industry. It offers various benefits, such as increasing efficiency, improving customer experience, and reducing costs. Digital Transformation is among the best things that have happened to the real estate niche. However, it is like a two-sided sword, which may bring the downfall of your business if you are not tactical in its implementation or the following solutions. Expectations of a digital transformation are related to improving efficiency. It also decreases time-to-market and increases customer satisfaction, thus gaining more business.

Digitalization offers multiple opportunities and threats for the actors in the real estate sector. It remains to be seen to what extent these actors will be able to defend their existing businesses against the new potential competitors and to create new businesses growth from the initiatives by the most active real estate firms and other actors within the industry. Digitalization promises resource efficiency and better services for tenants and building users.

Thus, it remains to be an interesting topic for discussion and a rewarding business area for many. A digital transformation is not only about improving. It is something needed for planning long-term visions to survive and gain advantages over competitors. Missing this change will put

organizations at risk of not surviving the next big technological wave. Before embracing digital transformation, it is first advisable to understand the main pain points of your business and which smart technologies can solve them. Some technologies can be implemented immediately regardless of your business process. These technologies include automation, data analytics, and intelligent chatbots.

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# Benifits Of Digital Payments System In India

**Nagamma**

Research Scholar

Department of Commerce, Gulbarga University Kalaburgi. Karnataka.

And

**Dr. Waghmare Shivaji**

Senior Professor

Department of Commerce, Gulbarga University Kalaburgi. Karnataka.

## ABSTRACT

The banking sector has been the backbone of every economy whether developed or developing. It plans and implements the economic reforms. Any change in this sector through the adoption of technology will have an extensive impact on an economy's growth. Nowadays, banks are seeking unconventional ways to provide and differentiate amongst their diverse services. Both corporate as well as retail customers are no longer willing to queue in banks, or wait on the phone, for the basic banking services. They require and expect a facility to conduct their banking activities at any time and any place. Digital payments apps (Phonepe, google pay Bhima); digital payment apps including recharge, make online payments, order food, shopping, insurance, sponsored links, travel booking, sponsored games, subscriptions etc. Hence this paper aim is to know the digital payment apps in India and to know the benefits of digital payment system in India.

**Keywords: impacts, apps digital Phonepe, google pay, technology.**

## Introduction

The digital payments apps impact two sides of bank. The first one affects the customer base of banking institutions by offering new products, immediacy in transactions and banking presence 24/7 even in areas without a natural banking presence. The second one significantly influences their human resources. In the case of the customer base, the benefits are easily perceived through empirical papers on the use of new technologies e.g., e-banking, m-banking and, in the case of their impact on banks' staff, the existing academic research has not covered a significant aspect of this topic. Commonly, most of the up-to-date analyses on the subject are in financial investigations and forums. (3)

The main objective of digital banking is to make the payment system user friendly which result in customer purchase pattern, for this reason the mobile wallets like Paytm, google pay and PhonePe have become the key indicators by scanning QR code (Quick response code) or by entering seller cell phone number customer can settle the payments in addition to that the value added services like bill payments, ticket booking provided by these wallets have made Indian consumer to opt digital payment option. When consumer are preferred this payment mode to exchange for their goods and services purchased they look for the another side of this payment that is security, the research says that the future of electronic payment lies in providing further simplified and secure user experience, in this search the banks are providing secure identification and payment by the one-time passwords generation to protect customers personal data and to enhance the confidence in it later voice recognition, face detection is also made a way to protect the customer privacy, even than the economy is hoping for the next level of technology in banking sector. Along with encouraging cashless transaction and transforming India into reduced cash society, various modes of digital payments In India the most popular cashless payments are introduced three decades ago that is credit card and debit card this

adoption is still measured slow and steady due to the lack of infrastructure, connectivity and Point of sale machines. Demonetization interrupted the cash economy for a while with the rise in digital payments. Due to demonetization digital payments growth has been accelerated by four years. From there the cash is back by mobile payments which is being used twice as much, presently less than 20% of the transactions are cashless and there has been a strong push by the government for promoting mobile based payments like net banking, UPI and Aadhar based payments etc. (4)

### Review Of Literature

1. **Navi Team** (2023) have covered Online payment apps are mobile-based applications that allow users to make or receive payments digitally without using paper currency. These digital apps facilitate UPI- (Unified Payment Interface) based super quick payments, which involves sending or receiving money or scanning a quick response (QR) code to pay an individual or a merchant. In this blog, we have listed out 10 best payment apps in India in 2023 based on various parameters including, safety, user-friendly interface, ratings and more!
2. **Arti Sharam And Nidhi Covers** (2017) The banking sector has been the backbone of every economy whether developed or emerging. It plans and implements the economic reforms. Any change in this sector through the adoption of technology will have an extensive impact on an economy's growth. Nowadays, banks are seeking unconventional ways to provide and differentiate amongst their diverse services. Both corporate as well as retail customers are no longer willing to queue in banks, or wait on the phone, for the basic banking services. They require and expect a facility to conduct their banking activities at any time and place. Plastic money (Credit Cards, Debit Cards and Smart Cards); internet banking including electronic payment services, online investments, online trading accounts, electronic fund transfer and clearing services, branch networking; telephone banking; mobile applications and wallet are some of the recent products and services acting as the drivers to the growth of banking sector. Towards this, the paper aims to examine the recent digital banking trends in India along with identifying the challenges faced by banks in incorporating these digital banking trends. The study is analytical and based on secondary data. The concept of digital banking is still evolving in the Indian banking sector and is likely to bring numerous opportunities as well as unprecedented risks to the fundamental nature of banking in India. Thus, this paper also aims to present the opportunities and challenges of going digital in the Indian banking sector along with some recommendations to overcome these challenges. The paper concludes that in future, digital banking will not only be acceptable but the most demanded mode of conducting transactions. It will be useful to the academicians, banking and insurance personnel, financial advisors, professionals, students and researchers.
3. **Kitsios, F Giatsidis** (2021) He converse digital transformation in the banking sector is a continuous process that affects both the external and internal environment by redesigning internal processes and existing methods. There are many reasons that digital transformation takes place, such as servicing remote areas without physical branches, differentiation from competitors or reduction of operating costs. In any case, there are a lot of doubts about the acceptance of digital technologies. Thus, this article examines the acceptance rate of digital transformation in the banking sector in Greece. One hundred and sixty-one employees at Greek banks completed the survey. A Multivariate Regression Analysis was implemented to analyze the items of the Technology Acceptance Model. The findings of this paper indicate the perception of bank employees with regard to new technologies. This paper provides a practical contribution for executives of Greek banking organizations to schedule targeted educational programs to facilitate the transition to the new digital era for their employees. Executives

are curious if employees are ready to accept and implement digitalization in their daily job routine. Therefore, the Technology Acceptance Model can provide answers to executives in facing these challenges.

**4. Dr. Raja Kamal Ch, Souparnika:** This perspective covers the potential impact of Digital payment in Indian economy with special reference to Covid-19 on consumer payments, as we all know that people in the economy on first hand use more of cash for any kind of their purchase made and even few digital transaction also by linking the bank account details due to the virus which is spreading across the country made the consumer to use more of the mobile based applications to avoid direct contact with merchants in a view that it transfer the virus, this made a way to analyze how digital payment is contributing the economy and to know the mode of transactions settlement is happening in the economy and also in this paper the analysis is made on digital payment sector estimation in its transaction value. From this digital payment facility adopted and supported by all banks in economy is to protect the local business as well as super markets even it is concentrated for the other sectors of the society. Further India's GDP growth rate is also discussed and analyzed how the nationwide lockdown is affected the countries growth. this perspective covers the potential impact of Digital payment in Indian economy with special reference to Covid-19 on consumer payments, as we all know that people in the economy on first hand use more of cash for any kind of their purchase made and even few digital transaction also by linking the bank account details due to the virus which is spreading across the country made the consumer to use more of the mobile based applications to avoid direct contact with merchants in a view that it transfer the virus, this made a way to analyze how digital payment is contributing the economy and to know the mode of transactions settlement is happening in the economy and also in this paper the analysis is made on digital payment sector estimation in its transaction value. From this digital payment facility adopted and supported by all banks in economy is to protect the local business as well as super markets even it is concentrated for the other sectors of the society. Further India's GDP growth rate is also discussed and analyzed how the nationwide lockdown is affected the countries growth.

#### **Objectives Of The Study**

- 1.To know the digital payment system in India
- 2.To know the benefits and limitations of digital payment system in India

#### **Research Methodology**

This paper is purely based on secondary data. The data collected from the published articles journals websites etc. the present study is focused on digital payment system in India and to know the benefits of digital payment system.

#### **Benefits Of Digital Payment In India**

##### **1. Contactless**

Online payment apps are convenient for users who do not wish to deal with the hassles of cash or cards. Paying through a digital wallet is often safer and faster than swiping a credit card. One just has to tap on the app and proceed with the payment. It requires little to no human interaction.

##### **2. Fast and Efficient**

Digital payments are much faster than paying in cash or cards. It takes little time to pay at retail stores or on online shopping websites using these apps. E-payments ensure super-fast transactions that are not constrained by one's time or location.

### **3. Secure Payments**

Digital payment apps use data encryption or protected code systems to secure the personal information of their users. Most apps offer an added security layer by requiring users to enter a fingerprint, code or PIN to approve every transaction.

### **4. Recurring Payments Option**

One can easily access an online payment app whenever he/she requires it. Most of them offer recurring payment options to users who wish to pay their monthly bills through the apps. The payments are tracked and automated every month, which makes it easier for one to manage their finances.

### **5. Transparent**

E-payment apps offer a transparent mode of payment. They store the details of every transaction, so one does not need to worry about payment records. All payments are done via secure payment gateways, which do not incur hidden charges.

## **Limitations Of Digital Payment System In India**

### **1. Cybertheft**

There is a range of strict security measures implemented by most online apps. However, cybercriminals have, time after time, manipulated users to give away their financial data. Many scammers use online phishing links to gain access to one's e-wallet and engage in fraudulent transactions.

### **2. Technical Glitches**

Every online service has its own share of technical problems. The payment servers may face some downtime due to bugs, maintenance or global network issues. Payments done during downtime may get stuck in the payment gateways, which can cause long delays in transactions.

### **3. Dependent on the Internet**

As the name suggests, e-payment apps require a stable internet connection to facilitate transactions. It might be difficult to make digital payments in remote areas that do not have access to a data network. Users who rely on payment apps require 24X7 data or Wi-Fi connectivity.

## **Conclusion**

There is no doubt that the Banking Sector in India has become more competitive with the advent of digitization and the Digital India Program for ensuring better customer service, thereby attaining the goal of a cash-less economy. From the study it can be concluded that the digital innovations are creating a new picture of banking services all together. The digitization in banking has started shifting the paradigm of cash and paper-based banking to cashless and paperless banking. However, there is still a long way to cover by encountering the challenges with possible solutions and enmeshing the available opportunities

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# The Role Of Micro, Small And Medium Enterprises (Msme) In Karnataka : A Study

**Sujata Doddamani**

Asst. Professor Of Commerce  
Government College (Autonomous) Kalaburagi

## **Abstract :**

Micro, small and medium enterprise constitute the backbone of an economy in maintaining an appreciable growth rate and in generating employment opportunities. This sector has been regarded as engine of economic growth and social development on many developed and developing countries. Contribution of MSMEs in terms of employment generation fostering equitable economic growth and enhancing export potential of the country has been quite phenomenal. Despite of some infrastructural deficiencies and challenges like flow of institutional credit and inadequate market in alinkages, this sector has registered remarkable success with regard to increase in number, quantum of investment, scale of production and overall contribution to national GDP. This study focuses on huge growth potential and opportunities available in Karnataka for the development of MSMEs sector to identify challenges and suggestions to address the same.

**Keywords : Economic growth, Employment opportunity, challenges , opportunity, scale of production.**

## **1.INTRODUCTION :**

The micro, small and medium enterprises ( MSMEs ) have been accepted as the engine of economic growth and for promoting equitable development in over the world. The major advantage of the sector is pivotal role through its contribution in industrial output, exports and majority in employment generation at low capital cost. The labour intensity of the MSMEs Sector is much higher then that of the larger enterprises. Karnataka is an ideal place for various industries to flourish. Micro, Small & Medium Enterprises (MSMEs) are a significant andgrowing segment of India that contribute around 30% of the GDP and 50% of the country's exports. Karnataka is home to more than 8.5 Lakh MSMEs, which provide employment to over 55 lakh people. The has invested about Rs. 4 Lakh Crore in the last 5 years and is in 5<sup>th</sup> place in the country in terms of industrial growth. Karnataka's top 5 major industries are food processing, electronics, readymade garments manufacturing, automobiles and chemical plants.

The state's industries today have suffered losses from lockdown and stagnant exports caused by the outbreak of the infectious virus Covid-19, three years ago, some industries have disappeared. In the meantime, the state and central governments have provided some assistance. However, these industries still need time to reach their former level.

## **2. OBJECTIVES OF THE STUDY :**

The study is purely based on secondary data . reports surveys and literature were collected for the study. The main objectives of the study were :

1. To examine the growth and performance of MSMEs.
2. To analyze the problems of MSMEs and suggest the way to overcome from theses problems.

## **3 . MSME's in Karnataka**

Although the definition of MSMEs differs from country to country depending upon economic, political and social environment prevailing in particular country, yet there are a few similarities in most

of the definitions i.e they are based either on the number of persons employed or are defined on the basis of quantum of investment in fixed assets or both.

In India new classification has come into effect from 1<sup>st</sup> July 2020. The earlier criterion of classification of MSMEs under MSMED Act 2006 was based on investment in plant and machinery/equipment. It was different for manufacturing and services units . it was also very low in terms of financial limits. Since then the economy has undergone significant changes, a revision in MSME criteria of classification was announced in the Aatmnirbhar Bharat package on 13<sup>th</sup> May, 2020. This has been done in order to be realistic with time and to establish an objective system of classification and provide ease of doing business.

**Table 1**  
**UDYAM REGISTRATION FOR MSME**

<b>Classification of MSMEs Manufacturing and Service</b>		
<b>Category</b>	<b>Investment on Plant &amp; Machinery</b>	<b>Annual Turnover</b>
<b>Micro</b>	<b>Up to Rs. 1 Crore</b>	<b>Up to Rs.5 Crore</b>
<b>Small</b>	<b>Up to Rs. 10 crore</b>	<b>Up to Rs.10 Crore</b>
<b>Medium</b>	<b>Up to Rs. 50 crore</b>	<b>Up to Rs. 250 crore</b>

Source: Karnataka economic survey 2021-22

All the units registered under the umbrella of Karnataka Micro, Small and Medium Enterprises will be the population for proposed study. A very huge part of this study will be carried out with the help of secondary data which will be collected from reports and surveys.

Meanwhile on account of Covid -19 Pandemic effects many units have been closed or inoperative. Hence , they could not transform to udyam registration. As on 30<sup>th</sup> November 2021 under udyam registration portal there are 3.32 lakh MSME units registered in the state with the investment about Rs. 0.60 lakh crores and provided employment to 36.31 lakh persons.

During the year 2021-22, the registration of all the industries is freshly done based on the newly introduced Udyam registration portal of Government of India which replaced the old data that was extracted earlier through Udyog Adhar Portal

**Table -2**

The Number of Registered Micro, Small ,Medium scale units Investment and Employment for the year 2020-21 up to 30 November 2021 udyam registration portal

<b>Business</b>	<b>Districts</b>	<b>Units</b>	<b>Investments(Cr)</b>	<b>Employment</b>
Micro	30	80127	1709.29	6,40,392
Small		580	889.1	9,930
Medium		28	366.53	1,612
<b>TOTAL</b>	<b>30</b>	<b>80,735</b>	<b>2964.86</b>	<b>6,51,934</b>

Source: Karnataka Economic Survey 2021-22

The above table number 2 reveals the number of registered micro, small and medium –scale units, their investment, and employment in Karnataka in the years 2020-21 up to November 30, 2021 under the Udyam registration portal . By analyzing these aspects , it was observed that out of 80735 units, micro enterprises account for 99.24% small scale units account for 0.71% and medium enterprises

account for 0.034% registered and in investment out of 2964.84 Cr, micro units account for an average of 1.53 Cr, small scale units account for 1.09Cr and medium scale units account for 13.09 Cr per unit. Likewise, in employment, out of 6,51,934 in Karnataka, MSMEs employ an average of eight people. Small scale units employ 17 people and medium scale enterprises employ 57 people per unit. This table reveals that the majority of enterprises registered at micro scale and the average investment and employment for medium –scale enterprises.

**Table 3. Registration of small –scale industrial units in Karnataka ( cumulative)**

Year	No. of SSI	Investment (Rs. In Lakh)	Employment (in thousands)
2005-06	334,386	735616	1888
2006-07	346,966	782158	1946
2007-08	361950	894817	2069
2008-09	377655	996434	2174
2009-10	394850	1119250	2285
2010-11	413284	1239873	2396
2011-12	434305	1399514	2524
2012-13	458511	1616365	2680
2013-14	484549	1901082	2846
2014-15	513291	2180373	3022
2015-16	538947	2674965	3243
2016-17	578117	3941379	3752
2017-18	626599	5099954	4193
2018-19	695877	6587652	4776
2019-20	793109	8447379	5478
2020-21	332233	6000678	3631

Source : Annual Report of MSME, Government of India 2022-23

The above table shows the picture of number of small scale industries, the investment made and employment engaged in these industries. It reveals that yearly number of units of SSI has been increasing and investments. It shows a rosy picture of economic development sign. But due to infectious virus during 2020 to 2021 there is decline. No doubt the central and state government are taking initiatives for promotion of MSMEs. Several programs have been implemented to provide employment, to increase the productivity and so on. Among them are below-

- a). Prime Minister's Employment Generation Programme (PMEGP)
- b). Micro, Small Enterprises – Cluster Development Programme (MSE-CDP)
- c). Incentives And Concessions to MSME UNITS
- d). Establishment of private industrial park

#### **4. Potentials for Growth : Opportunities**

MSME have substantially contributed to the economic development of our country. The MSME sector in India occupies the second position next alone to agriculture in terms of employment generation. MSMEs have greater opportunities to grow ancillary industries to unless higher industrial growth. Development of the sector is therefore extremely important as it holds the key to inclusive growth and plays a pivotal role in holistic development of the country.

India is the fifth largest economy in the world which account for 29% GDP. The incidence of growth is evident from the increased investment, job opportunities with small and big companies or corporate houses and high rise in consumerism. The MSME sector that potentialities to emerge as the backbone of Indian economy and to continue as an engine of growth provided an environment friendly policy framework and enabling infrastructural support are made available for its functional operations.

#### **5. Key challenges faced by MSME sector :**

Despite of the importance of the MSME's in Indian economic growth the sector is facing many problems and does not get the required support from concerned government departments , banks, financial institutions and corporate which is proving to be hurdle in the growth path of the MSME's . The list of challenges that are faced by MSME'S are as under :

- Lack of availability of adequate and timely credit .
- High cost of credit .
- Collateral requirements .
- Limited accesses to equity capital .
- Procurement of raw materials at a competitive cost .
- Problems of storage, designing , packaging and product display .
- Lack of accesses to global markets .
- Inadequate infrastructure facilities including power, water, roads etc .
- Low technology levels and lack of accesses to modern technology .
- Lack of skilled manpower for manufacturing , services , marketing etc.
- Multiplicity of labour laws and complicated procedures associated with compliance of such laws

#### **6. Suggestions :**

By observing these problems few recommendations have been made . they are as follows:

- The government should take steps to educate the entrepreneurs with regard to various schemes, incentives and other subsidies and all the government support should reach the entrepreneurs on time and when required .
- The infrastructural facilities in the industrial estates should be improved in order to inspire the entrepreneurs to strive for better productivity and performance .
- The government and financial institutions should be introduced measure for restructure/rehabilitation of potentiality viable sick MSME units .
- The MSMED redressal forum should be made more popular through advertisement in the news paper or journals , magazines . further MSMED redressal forum should be strengthened by necessary laws / rules to govern such forums
- The government should assist in developing an exclusive marketing network for better marketing of the products which will further result in increase in sales .
- The ultimate aim of the state technology mission should be unable the MSME's to estimate new technology through appropriate utilization and modification and also strengthened indigenous technological infrastructure including research and development institution and enterprises linkages , industrial engineering design , consultancy services . etc.

#### **7. Conclusions :**

MSME contribute to economic development in various ways such as creating employment opportunities for rural and urban population Providing goods and services at affordable cost by



offering innovative solutions and sustainable development to the economy as a whole. MSME in India face number of problems. Despite of all these problems to make this sector to become more vibrant and significant player in development of Indian economy , the Government of India has taken various initiatives. Several schemes have been implemented by development commissioner .

To empower the MSME sector to take its rightful place as growth engine of Indian economy. it is necessary to support MSME, need to the educated and informed of the latest development taking place globally and helped to acquire skills necessary to keep pace with global development.

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# Institutional Support to Promote Women Entrepreneur

**Dr Balagar Jyothi**

Dept. of Commerce GWGFC. Kalaburagi

## Abstract

Women Entrepreneurs are playing a very important role in any development of economy in terms of their contribution to economic development. Globalised economy provides various avenues of employment to women in Agriculture , Industries and help them to provide new ways of supplementing their family income. Due to increase in cost of living, it has become necessary for women to undertake economic activities and support their families. Mahatma Gandhi and Pandit Jawaharlal Nehru recommended that safest way to lift India out of poverty is to educate and increase the status of country's women. Our Late Prime Minister, Smt Indira Gandhi stressed that women have trailed behind men in almost all sectors and their status could be raised by providing with the opportunities for their independent means of employment i.e. ,entrepreneurship. Women of the modern days are shifting to towns and cities . There is education and economic independence and doors are open , giving them the access to areas where they are growing and blossoming as individuals in their own right . Women can accept entrepreneurship as a career. For this purpose, Institutional support is required to be provided to assist the small entrepreneurs for various purposes. This paper aimed to mention the importance of **financial schemes** and **Institutional support** provided by different **Advisory bodies, Government** and **Corporate Institutions**.

## Introduction

Women Entrepreneurs are playing a very important role in any development of economy in terms of their contribution to economic development. Globalised economy provides various avenues of employment to women in Agriculture , Industries and help them to provide new ways of supplementing their family income. Due to increase in cost of living, it has become necessary for women to undertake economic activities and support their families.

Mahatma Gandhi and Pandit Jawaharlal Nehru recommended that safest way to lift India out of poverty is to educate and increase the status of country's women. Our Late Prime Minister , Smt Indira Gandhi stressed that women have trailed behind men in almost all sectors and their status could be raised by providing with the opportunities for their independent means of employment i.e., entrepreneurship.

Women in India are still shy and emotionally attached to family. In traditional Indian society, women were confined to the four walls of houses performing house hold activities. Even a distinction was made between men's work and women's work, particularly that of the women with family responsibilities. Majority of women entrepreneurs are engaged in the unorganized sector like agriculture, agro based industries like tea leaves processing, nut processing, cashew nut processing, Coffee beans processing, Raw jute processing, etc., Some of the kitchen preservative foods like pickles, papads, spice powders etc., and other cottage Industries like basket making, cane-chair making, crafts items , show pieces. Etc.,

In India , rights of women of public employment recognized under articles 16(1) and 16(2) of the constitution grant the right of equal opportunities in regard to employment to men and women without any distinction. Women of the modern days are shifting to towns and cities . There is education and economic independence and doors are open , giving them the access to areas where they are growing and blossoming as individuals in their own right . Now a days women are actively working

in the Department of education , schools , colleges , Medicine , Engineering Law, Military and Defense field, and even in aeronautics and space exploration. Women do have vast entrepreneurial talent which can be harnessed to convert them from the position of job seekers to job givers. Women can accept entrepreneurship as a career. For this purpose, Institutional support is required to be provided to assist the small entrepreneurs for various purposes. The following are the assisting institutions which meet the rapidly expanding entrepreneurial activities.

1. Advisory bodies,2. Government Institutions,3. Corporate Institutions.

The development of small scale entrepreneurial activities is the responsibility of concerned state Government. In addition to the state Government assistance, the Central Government also established some more agencies to motivate and encourage the entrepreneurs.

In order to accelerate the speed of self employment and entrepreneurship development and establishment of industries in industrially backward and rural areas, various institutions and organisations cater to the business needs and requirement of entrepreneurs.

The following institutions are engaged in entrepreneurial development programmes :

### **1) DISTRICT INDUSTRIAL CENTRE. (DIC)**

Central Government established District Industrial Centre in each district of the country in the year 1978. They act as the chief co-ordinators in respect of various government departments and other agencies. DIC is the district level institution which provides all the services and facilities required to the entrepreneurs of that district. DICs are established at district level with qualified personnel in technology ,marketing,credit, and economic investigation , raw materials, so that the DICs would be the single window through which all the assistance would be channeled to a small scale sector. Thus the entrepreneur can get assistance from DIC is the district level institution, which provides all the services and facilities required to the entrepreneurs of that district.

### **2)CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT OF KARNATAKA (CEDOK)**

Centre for entrepreneurship development of Karnataka (CEDOK), Dharwad established in 1992 is a Government of Karnataka organization promoted by the Department of Industries and Commerce with the support of State level industrial developmental agencies such as Karnataka State Small Industries Development Corporation (KSSIDC), Karnataka State Financial Corporation (KSFC), Karnataka State Industrial Investment Development Corporation (KSIIDC), Karnataka Industrial Area Development Board (KIADB). At the national level, financial institutions such as Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), Industrial Credit & Investment Corporation of India (ICICI) and with an objective to contribute to the development and dispersal of dispersal entrepreneurship by undertaking various entrepreneurship development and skill development/ upgradation training programmes. Thus expand the social and economical base of entrepreneurial class.

### **(3) RURAL DEVELOPMENT AND SELF EMPLOYMENT TRAINING INSTITUTE (RUDSETI)**

Rural development is an important component of national development in any agrarian economy. Rural development, being the main sector in the national development, aims at improving the standard of living of rural folk. It is an integrated process of series of sectoral programmes aiming at increasing the purchasing power of the rural people through better utilisation of the existing resources. To quote from the World bank sector policy paper on rural development, "A national programme of Rural development should include a mix of activities including projects to raise agricultural output, create new employment, improve health and education, expand communication and improve housing." In the

changing context of globalisation, we can see the involvement of multi agencies in rural development administration such as Government, Industrial Bank, Cooperative, Voluntary organisations and Self help groups, etc.

It is widely recognised that rural development is a multi dimensional phenomena. Multi agencies are involved in it such as Government, corporate sector, Cooperative, voluntary organisation and Self help groups, etc. The main emphasis of rural development programme must be the generation employment in the rural area. Voluntary organisations are in collaboration with Government and other agencies involved in rural development and self employment training.

### **Scheme for establishing**

#### **Rural self employment training institutes:**

Lakhs of youth are entering the job market every year in this country but are unable to find suitable employment. Non-availability of adequate employment, opportunities in the organized and unorganized sectors is one of the serious challenges that the country is facing. In such a scenario, the need for promoting self employment for the unemployed rural youth, particularly those below the poverty line, and periodic up-gradation of skill to keep them abreast with latest technologies, need not be overstated. Once trained appropriately, the youth will launch profitable micro-enterprises and enhance their own standards of living and thereby contribute to the overall national economy. They can also feed the services sector, both within the country and abroad.

The Government of India is already implementing the Swarnajayanti Gram Swarojgar Yojana (SGSY) aimed at providing sustainable income to rural BPL families, largely through the process of formation of Self Help Groups that are provided with credit linkage with Banks and subsidy for creation of income generating assets so as to bring them above the poverty line.

However, it is difficult for the BPL youth to take up any trade for self employment mainly for the reasons a) Lack of necessary skills for undertaking particular enterprises. b) Lack of basic entry qualifications resulting in the lack of capacity to access the formal vocational training institutions. Even if they are already engaged in some trade, they need some hand holding in the form of periodic doses of skill up-gradation training for making their initiative viable and sustainable in an increasingly competitive environment.

With the aim of mitigating the unemployment problem among the youth, a new initiative was tried jointly by Sri Dharmasthala Manjunatheshwara Educational Trust, Syndicate Bank and Canara Bank in 1982, which was the setting up of the "Rural Dvelopment And Self Employment Training Institute" with its acronym RUDSETI near Dharmasthala. in Karnataka. Several centers of the RUDSETI are already operating successfully now, throughout the country.

Rural Development and Self Employment Training Institute (RUDSETI), Ujire, is opening its 26 th institute in India and the first in North-Eastern region at Agartala on September 14 1982. D.Y. Patil, Governor of Tripura, of past. inaugurated the institute. D Veerendra Heggade, President of RUDSET Institutes presided over the function. Jitendra Chaudhury, Minister for RD, Forest, was the Chief Guest. The Institute has been functioning in the premises of Swavalamban Training Centre, A.D. Nagar, Agartala.

However, there is an urgent need for up-scaling the operations in this area, keeping in view the mammoth requirements in the country. Ministry of Rural Development (MORD) is convinced that there is .a need for a dedicated structure to ensure necessary skill up-gradation of the rural BPL Youth. Since the RUDSETI has today become a replicable model, the MoRD proposes to support establishment of one RUDSETI type of Institution in each district of the country to tap the rural BPL

youth from the rural hinterland. These will be bank led institutions i.e. will be managed and run by the Public Sector/ Private Sector Banks with active co-operation from the State Governments.

RUDSETI's core offering includes its free, unique and intensive short-term residential self-employment training programmes with free food and accommodation; designed specifically for rural youth. Another important feature of the RUDSETIs is its vision statement which differentiates this institution from the normal run of the mill vocational training centers and has established them as a unique brand. All these are proposed replicated in the RUDSETI type of Institutions to be aided by Government of India. The efforts of RUDSETI helped in scaling down the pressure on urban areas and contributed to the national wealth to the tune of Rs. 300 Crores per annum at an average earning of Rs 2500/- per month per successful trainee. Out of the 1,66,158 successful candidates, 79,631 trainees availed financial assistance from various banks. Syndicate Bank extended finance to 19,615 candidates to the extent of Rs. 88.81 Crores, Canara Bank to 15,012 candidates to the extent of Rs. 57.75 Crores while all other banks together financed 45,004 candidates to the extent of Rs. 200.21 Crores.

#### **4) KHADHI AND VILLAGE INDUSTRIES COMMISSION (KVIC):**

As per the provisions of a special parliamentary act 1956, the government has established Khadi and Village Industries Commission. It is established with an objective of developing and strengthening the rural economy through development of khadi and village industries. KVIC works through state level Khadi boards, registered institutes and co-operative societies. It trains the artisans and craftsmen, It promotes the handicrafts, Khadi, Village and cottage industries by providing with the necessary raw materials. And develop the market for these products. It introduces the products in the international market by providing financial assistance at concessional rate a 4% interest to purchase: Land & building Workshop, Shed, Machinery and equipment. There will be loan provision to purchase raw materials, provide with working capital and equity capital. Subsidies for the registered societies of artisans and craftsmen belonging to schedule castes, scheduled tribes, ex-servicemen, women, etc. In addition to these functions, KVIC provides, with various facilities for cottage industry under the integrated village development programme, special benefit schemes, silk industry schemes, artisans employment guarantees, etc. The Government defines gramodyog as, Population of the village should not exceed Ten thousand, investments should not exceed Rs. 15,000. Manufacturing can be done either with power or without power

#### **5) INDUSTRIAL DESIGN CELL (IDC):**

It was established in the year 1959, in Delhi. It has been engaged in developing new designs. These new designs are developed taking into consideration the availability of finance, mechanical and technical resources. It creates new design for product which is economical and has market appeal and acceptability and specialises in various fields viz., Cutlery, Domestic, Electric Appliances, Ceramics, Leather goods, Plastic goods, Furniture and Wood works.

#### **6) THE CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT (CED)**

The Government established "Centre for entrepreneurship Development" (CED) in 1979 in Gujarat. This institution is sponsored by the state government and public sector companies. It provides with entrepreneur development programme to fresh entrepreneurs, conducts the training to persons selected from amongst the employees, workers, merchants and women at six centres. It is a comprehensive development programme covering project counselling, motivation, development, sources of financial and overall confidence development.

### **7) MANAGEMENT DEVELOPMENT INSTITUTE (MDI) :**

It has been established in Gurguan (Haryana) New Delhi in 1973. This institute has been sponsored by IFCI (Industrial Finance Corporation of India), To improve managerial effectiveness (i.e. skill) in the industry, To give the training to government officers and bank employees To give the training to: IAS = Indian Administrative Service, IES = Indian Economic Service, and Employees of public sector undertakings like; ONGC = Oil & Natural Gas Commission, BHEL = Bharat Heavy Electrical Ltd. BALCO = Bharat Aluminium Co Ltd., ECGC = Export Credit Guarantee Corporation of India, BIS = Bureau of Indian Standards, HMT = Hindustan Machine Tools Ltd. HZL = Hindustan Zinc Ltd. IDPL = Indian Drugs & Pharmaceuticals Ltd., MPFC = Madhya Pradesh Financial Corporation Ltd., UPSIDC = Uttarpradesh State Industrial Development Corporation Ltd. Undertaking consultancy and research projects

**In Karnataka**, MDI conducted-IPIP = Identification, Promotion and Implementation of Industrial Projects for officers of District Industries Centres (DICs)

### **8) INSTITUTE FOR ENTREPRENEURSHIP DEVELOPMENT (IED)-**

It is an institute established by Uttar Pradesh Government in collaboration with financial institutions like IFCI and IDBI. Similarly Madhya Pradesh and Orissa states have also established such type of institutions. To give special importance to entrepreneurship development needs in the more backward states. and conduct training and research organisation and extension activities towards the development of potential entrepreneurs. It co-ordinates and support EDPs in less developed regions by impart training to the trainers. And helps the institutions engaged in the entrepreneurship development.

**9) INDIAN INVESTMENT CENTRE (IIC)** It is a centre established by the Government of India. It is an autonomous and non profit centre. •

### **10) Technical Consultancy Organizations (TCO)**

1. These organizations are established by the various state governments. The main object is to provide consultancy services to new entrepreneurs at cheaper rate. The TCO is network of the National Level. Financial institutions like IFCI, ICICI, IDBI along with State Level Financial Developments of SFC, SIDC, SSIDC and commercial banks with a view to provide a package of consultancy services under a single roof. TCOs are specialized in the preparation of project reports. There are 18 TCOs in our country sponsored by various term lending financial institutions. Identification of industrial potentials' project ideas, Undertaking feasibility studies and preparing project profiles, Undertaking techno-economic survey market research, Conducting entrepreneurship development programmes, through training, Upgrading and updating entrepreneurs, offers merchant banking services and Revival of sick units right etc., are the main functions of TCOs.

### **11) Indian Institute of Entrepreneurship (IIE)**

It was established in 1993 by the Department of Small Scale Industries and Agro Rural Industries. Its headquarter is at Guwahati. It is an autonomous Organization. Earlier regional centre NISIET Hyderabad was merged with IIE in 1994. It conducts the training for entrepreneurs both for prospective and existing. It provides research and consultancy activities, Organises training for five different groups. Each group of training programme is meant for target groups.

#### **At National Level Institutions**

##### **1. Small Industries Development Cooperation (SIDC)**

These are government companies. The branches/ institutions of the corporation are established by different states for promoting industrial development in their respective states. Now, there are 28 SIDCs in our country. To motivate private entrepreneurs, it underwrites and directly subscribes to shares and debentures of industrial units. It collaborates with private entrepreneurs to set-up industrial ventures in joint sector. In some smaller states like Manipur, Goa, Sikkim, SIDCs also discharge function to SFC.

## **2. IDBI Provides following assistance for the development of industries: 1.**

Direct assistance to industrial concerns in the form of underwriting of shares and debentures and soft loans for modernization, renovation and replacement of existing industry. Rediscounting of bills arising out of sales of indigenous machinery on deferred payment. It finances exports oriented industries.

## **3. IFCI (Industrial Finance Corporation of India)**

It was established in the year 1948 to provide financial assistance to the medium and large industrial organizations. Following are the various functions of IFCI for the development of industries: It provides with assistance for institutional infrastructure. Merchant banking operations. It helps in improving the productivity of various factors of production for the socioeconomic objectives of the country. It provides with the needed guidance in project evaluation, identification, formulation, implementation and operation, etc.

## **4. ICICI (Industrial Credit Investment Corporation of India):**

ICICI was established in the year 1955 as a private institution for the purpose of assisting long-term funds for capital assets and project promotional services. It provides direct subscription to securities, and provides with credit facilities to indigenous manufacturers for leasing of equipment and it conducts techno-economic survey for backward areas.

## **5. Science & Technology Entrepreneurship Park (STEPS):**

Industrial Development Bank of India (IDBI) has helped in setting up of various STEPs as a part of the programme for supporting the setting up of 15 STEPs jointly with other institutions viz., 1. Birla Institute of Technology (BIT) 2. National Entrepreneur's Chemical Park (NECP) 3. Regional Engineering College (REC) Trichy 4. Harcourt Butler Technological Institute (HBTI) Kanpur 5. Shri Jayachamarajendra College of Engineering (SJCE), Mysore 6. Guru Nanak Engineering College, Ludhiana 7. Maulana Azad College of Technology (MACT), Bhopal

**1. Birla Institute of Technology (BIT) STEP:** it has developed a unique technology for automatic wire length measurement system and import substitutive stainless steel wedge wire screen. **2. National Entrepreneurs Chemical Park (NECP) STEP:** It is engaged in the preparation of project profiles of selected imported drugs.

**NSIC (NATIONAL SMALL INDUSTRIES CORPORATION)** NSIC was setup in 1955 as a public undertaking. It was established mainly to develop small scale industries in the country.

**LIC OF INDIA (LIFE INSURANCE CORPORATION OF INDIA)** This corporation was established in the year 1956. It provides with the following financial assistance to the industries, it works in close liaison with the other all India financial institutions in providing financial assistance directly to the industries. Helping industrial concerns by its underwriting support.

**UTI (UNIT TRUST OF INDIA)** This was established in the year 1964. It provides the assistances: UTI subscribes to industrial securities and also purchases outstanding securities in the secondary market. UTI is governed, by considerations of yield and security as it has an obligation to earn a reasonable rate of return for its holders in its various schemes without exposing customer to undue risk.

**9) COMMERCIAL BANKS** : Recently, commercial banks are undertaking entrepreneurial development activities through schemes. They are undertaking EDP in backward areas by establishing entrepreneurship service cell guidance bureau and financing industries. So commercial banks have started term lending by participating consortium lending. RBI has been encouraging, commercial banks to provide with term finance to small ventures. Now the RBI has deregulated (freed) lending rates. Hence commercial banks composing of State of Bank of India and its 20 Nationalized Banks. Regional Rural Banks, 794 Private Sector and Foreign Banks granted a financial assistance.

Institutional Support to promote the advancement of women, which exists at the Central and State level. **Mahila Coir Yojna** this scheme is prevalent in coir producing coastal areas, **ANNAPURNA SCHEME** is offered by SBM for those women entrepreneurs who are setting up food catering Industry in order to sell packed meals & snacks etc. **STREE SHAKTI PACKAGE FOR WOMEN offered by SBI** to women who have 50% share in the ownership of a firm at a discounted rate of Interest 0.5%., **BHARATHIYAMAHLA BANK BUSINESS LOAN, DENA SHAKTI SCHEME, UDYOGINI SCHEME, CENT KALYANI SCHEME, MAHLA UDYAM NIDHI SCHEME, MUDRA YOJANA SCHEME FOR WOMEN by SBI, ORIENT MAHLA VIKAS YOJANA SCHEME** ,by Orient bank of Commerce.

**Conclusion:**

Women do have vast entrepreneurial talent which can be harnessed to convert them from the position of job seekers to job givers. Women can accept entrepreneurship as a career. For this purpose, Institutional support is required to be provided to assist the small entrepreneurs for various purposes. Women have proved that they are not less than men in efficiency, hardwork or intelligence. Women do have vast entrepreneurial talent which can be harnessed to convert them from the position of job seeker to job givers.

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# A Study On The Role Of Government To Promote Women Entrepreneurs In India

**Safiya Begum**

Assistant Professor of Commerce Government First Grade College, Kamalapur.

## **Abstract –**

Women's development has been recognised as an important source of economic growth. Women entrepreneur's in India play a significant role in advancing the economic growth of the country and women owned business are now growing significantly. The educated women do not want their lives to stay in the four walls of the house. They demand equal respect from their partners. Women entrepreneur's create new jobs for themselves and others and also provide different solutions to management, organisation and business problems to the society. Today in India with growing population we want to take necessary steps to nurture entrepreneurship particularly women empowerment through entrepreneurship. In this process women need to realize their strength, weaknesses, opportunities and threats to come out their potential in order to achieve their goals. Moreover they want new opportunities for self-fulfilment. The opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into creators. They are emerging as designers, interior decorators, publishers, manufacturers and still exploring new avenues of economic participation. This paper highlights the status of women entrepreneurs, their problems and government support to them by various schemes.

**Keywords** -Woman Entrepreneur, Entrepreneurship, Problems,

## **Introduction-**

“When women move forward the family moves the village moves and the nation moves”. Women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions. They get self- respect in the society. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and cultural practices, lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc. Women entrepreneur is a person who accepts various challenging roles to meet the personal needs and become economically independent. A strong desire to do something positive is an inbuilt talent of entrepreneurial women, who are capable of contributing values in both family and social life. Women entrepreneurs are having confidence to initiate, organize and operate a business enterprise.

In the dynamic world of entrepreneurship, women have emerged as transformative forces, reshaping industries, and challenging conventions with their innovation, resilience, and unwavering determination. These pioneering women aren't just building businesses; they're crafting legacies, breaking barriers, and inspiring generations to come. Some of the women entrepreneurs who are redefining success and driving innovation in India's business landscape are-Kalpana Saroj India's first female entrepreneur and the original “Slumdog Millionaire. followed by **Dr. Anju Chawla** is founder of EQ Advantage , **Meenakshi Ganesh: Founder of Light Up** etc.

Today's top successful women entrepreneurs in India are **Kiran Majumdar, Indira Nooyi, Suman Agarwal, Falguni Nayar, Sudha Murty, Shradha Sharma, Yasmin Karachi Wala ,Shyamala Krishnamurthy, Rachna Kacker, Geeta Chopra** etc.

### Review Of Literature-

1. Ashwini, Yashaswi, & Garud (2023) This research explores into By sponsoring these projects, the Government is attempting to improve the economic and social position of women in general. Using the 6 A's (Availability, Accessibility, Affordability, Awareness, Adequacy, and Approach), this research seeks to evaluate the Government of India's schemes/policies assisting women entrepreneurs.
2. Ubathra, Rathi, Sindhu (2021) the main objective of this research is to learn about the current situation of female entrepreneurship in India, as well as the motivations behind female entrepreneurship. why women become successful entrepreneurs.
3. Deepali Navin Shah, Shrikrishna Mahajan (2019) this study looks into business, which is another important aspect being stressed to support female entrepreneurs. Various projects depending on local requirements have been designed in order to leverage on local resources and promote and assist women with abilities but little family support, as well as those who lack confidence.
4. Rajalakshmia , Nandhini (2019) The goal of this study paper is to look into government plans and incentives for female entrepreneurs. We are aware that the Indian government has put in place a number of unique schemes to encourage female entrepreneurs. The study's goals are to learn about government programmes such as loans and benefits, as well as the daily obstacles that women face.

### Statement of the Problem

Women account for half of all available human resources. Women's contributions and responsibilities in the family, as well as economic development and social reform, are critical. the current research problem are as follows. The government has created a number of schemes to encourage female entrepreneurship is it reaching to them properly are not? On the other hand, understanding how the government aids women in practise is crucial. As a result, government involvement becomes vital, as they become a key component in improving the socioeconomic position of these self-employed women for the benefit of both themselves and the nation.

### Objectives-

1. To know about the status of women entrepreneurs in India
2. To study about the government schemes related to women entrepreneurship
3. To study about the various problems faced by women entrepreneurs in India.

**Methodology-** The data for this paper is collected from secondary source i.e from books, journals ,websites, Internet etc.

### Status of women entrepreneur's in India

In India, nearly 20% of enterprises are owned by women. Women's entrepreneurship landscape in India has 63 million micro, small, and medium enterprises (MSMEs), of which around 20% are women owned, employing 22 to 27 million people. India ranked 57th among 65 countries in the Mastercard Index of Women Entrepreneurs<sup>12</sup> (MIWE, 2021). Estimates suggest that by accelerating women's entrepreneurship, India could create more than 30 million women-owned enterprises, potentially creating 150 to 170 million jobs. Out of the 432 million working-age women in India, only 19% of women participate in any formal and paid work. Global Entrepreneurship Monitor (GEM) shows women's total early-stage entrepreneurial activity (TEA) rates are often high in low-income countries. Contrarily, India has an average TEA rate of only 2.6% for women. GEM reported that female entrepreneurs in India cited job scarcity as a critical motivation for business creation as against the opportunity to grow a business and earn profits.

### Government Schemes-

The government plays a key role in promoting women entrepreneurship. It can create a favourable environment for business growth by providing access to capital, training, and technical assistance. Furthermore, the government can set up and implement policies that enable entrepreneurs to access resources they need to start and grow their businesses. Additionally, the government can

provide incentives and tax breaks to encourage entrepreneurship and investment. Government has implemented many schemes to uplift the women entrepreneurs such as

#### **Annapurna Scheme**

The State Bank of Mysore and Bhartiya Mahila Bank is offering Annapurna Scheme provides a loan of up to Rs 50,000 to women interested in starting a food catering business such as tiffin services, food processing units and food vending Units. This scheme provides a loan of up to Rs 50,000. Further, the loan is being used as working capital to buy products such as utensils and kitchen equipment.

#### **Udyogini Scheme**

Udyogini scheme was started by Women Development Corporation to provide loans to women who want to start their small ventures. In this scheme, a loan of up to Rs 3 lakhs is provided to any woman who wants to start a business categorized under 88 small-scale industries which include fisheries, groceries, trailering, poultry, dairy, bakeries, etc. The scheme also offers training to women about business planning., pricing, and feasibility.

#### **Stree Shakti Scheme**

This scheme is started by Central government with the help of State Bank of India to empower women entrepreneurs and provide financial assistance to start their business. Women with majority ownership in small businesses are eligible for this program. Here, women can avail of a 0.5% concession on loans above Rs 2 lakh, and no security is needed when the loan amount is up to Rs 5 lakhs. Also, you can avail of a loan of up to Rs 50 lakhs.

#### **Bharatiya Mahila Bank Business Loan**

The scheme, implemented by Bhartiya Mahila Bank merged with the State Bank of India. It is a boon for women who want to run their businesses in the retail sector. The scheme allows for a loan of up to Rs 20 crore for a manufacturing enterprise. Also, a concession to the extent of 0.25% on the interest rate ranges higher starting from 10.15%. Besides, the collateral-free loan is being offered up to Rs 1 crore under CGTMSE (Credit Guarantee Fund Trust For Micro and Small Enterprises

#### **Mudra Yojana Scheme**

The Mudra Yojana Scheme or the Pradhan Mantri Mudra Yojana (PMMY) scheme was launched in 2015 by the government of India in order to help the startups and entrepreneurs in India. A "**government scheme for small units**" is also a great initiative for the women entrepreneurs and entrepreneurs-to-be who are willing to start with small enterprises like beauty Parlors, tailoring stations, tuitions etc.

With the Mudra scheme, loans worth Rs 50,000 - Rs 50 lakhs can be availed of by women. Here, they should only have to provide collateral and guarantors in case the loan amount they request is over Rs 10 lakhs. The 3 plans that are under this scheme are:

- **Shishu plan** - This extends loans up to Rs 50,000 for new businesses.
- **Kishor plan** - This offers individuals and businesses loans that range between Rs 50,000 and Rs 5 lakh for the enterprises that are already established.
- **Tarun plan** - This extends loans between Rs 5 lakh and Rs 10 lakh for the expansion of businesses.

#### **TREAD Scheme**

The TREAD Scheme, expanded to Trade Related Entrepreneurship Assistance and Development, is a government of India scheme that is focused on women who lack access to bank credit. The main focuses of the TREAD scheme is providing for business projects, conducting training and counselling sessions. The scheme provides up to 30% of the total project cost via the government grant as per the assessment of the lending organisations, while the remaining 70% would be financed by the lending institutions themselves. The TREAD scheme offers a maximum of Rs 5 lakh per project.

### **Problems Of Women Entrepreneurs**

1. Gender Inequality- India is a male dominated traditional society where women are not supposed to be equal to men folk. They are treated as subordinate to husband and men. They are physically weak and lesser confident to take the responsibility as entrepreneur.
2. Women in India are weak ,shy and mild by nature. They cannot bear risk which is essential for running the business due to lack of education, training and financial support.
3. Lack of Financial Support -Women entrepreneurs suffer a lot in raising and meeting financial needs of the business. Bankers, creditors and financial institutions are not coming forward to provide financial assistance to women borrowers on the ground of less creditworthiness and more chances of failure.
4. Legal Formalities- Fulfilling the legal formalities required for running the enterprise becomes a great task on the part o women entrepreneur because of prevalence of corrupt practices in government offices and delay of various licences. In such situations women entrepreneurs find it hardtop concentrate on smooth working of the business.
5. Limited Managerial Ability- Women entrepreneurs are not efficient in managerial functions like planning, organising, controlling, motivating and coordinating etc. therefore less and limited managerial ability of women has become a problem for them to run the business successfully.

### **Findings-**

1. women have emerged as transformative forces, reshaping industries, and challenging conventions with their innovation, resilience, and unwavering determination.
2. Government has launched many schemes for promoting women entrepreneurs.
3. The schemes are launched and applied as per the need of the region.
4. There are many governmental agencies who work at different level to make the scheme a successful one by making it reaches to every member.
5. Even after that Women entrepreneurs are facing problems many problems such as gender inequality, lack of financial support, limited managerial ability to the business successfully.

### **Suggestions -**

1. women should have an option for end to end digital as well as physical or assisted access to all schemes.
2. 'Existing schemes should make special provisions to improve the targeting of female entrepreneurs in schemes.
3. The central government should include quality of support provided for women entrepreneurs and women-owned enterprises as a criterion in entrepreneurship rankings, like the India Innovation Index, Startup ranking and ease of doing business index.
4. The country can achieve its economic growth when the women entrepreneurs start rising on the horizon of villages. Awareness of government schemes towards women entrepreneurship should be easily accessible in rural areas.women When women entrepreneurs are more in the rural areas.
5. Adequate training programs on management skilis to be provided to women community.

### **CONCLUSIONS**

“When women move forward the family moves the village moves and the nation moves”. Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women entrepreneurship must be moulded 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 area..Women represent half the world's population, women should be given the same opportunities that men are given. The government plays a key role in promoting women entrepreneurship by implementing many schemes to uplift the women entrepreneurs. Even though women entrepreneurs are facing problems which has to be removed.

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# Nurturing Global Partnership For Sustainable Business Practice

**Santhosh G Kupendra**

Asst. Professor  
Dept. of Computer Sceince  
Govt. First Grade Women's College  
Kalaburagi

**Basavaprasad B**

Asst. Professor  
Dept. of Computer Sceince  
Govt. Degree College  
Yadgir – 584 202

## **Abstract:**

This research paper explores the imperative of fostering global partnerships to promote sustainable business practices and entrepreneurial development. In an era marked by increasing interconnectedness, businesses are acknowledging the significance of collaborative efforts to address global challenges, such as environmental sustainability, social responsibility, and economic development. This paper examines the role of global partnerships in fostering sustainable business practices and entrepreneurial development, highlighting key strategies and case studies to illustrate successful initiatives. By synthesizing existing literature, this paper aims to provide insights into how businesses, governments, and international organizations can collaborate to create a more sustainable and inclusive global economy.

**Keywords:** Global Partnerships, Sustainable Business Practices, Entrepreneurial Development, Collaboration, Sustainable Development Goals, Case Studies, Policy Frameworks.

## **1. INTRODUCTION**

### **1.1 Background**

The 21st century has witnessed a paradigm shift in the way businesses operate, with a growing emphasis on sustainability and social responsibility. Recognizing the interconnectedness of global challenges, stakeholders are increasingly acknowledging the need for collaborative efforts to foster sustainable business practices and entrepreneurial development.

### **1.2 Objectives**

1. To understand the importance of global partnerships in promoting sustainable business practices.
2. To explore the role of global partnerships in fostering entrepreneurial development.
3. To analyze successful case studies of global partnerships for sustainable business and entrepreneurship.
4. To propose strategies for enhancing global collaboration in the pursuit of sustainability and entrepreneurship.

## **2. THE IMPORTANCE OF SUSTAINABLE BUSINESS PRACTICES**

### **2.1 Environmental Sustainability**

Global partnerships play a crucial role in addressing environmental challenges. Businesses can collaborate to reduce carbon footprints, promote renewable energy sources, and adopt eco-friendly practices to ensure a sustainable future.

## **2.2 Social Responsibility**

Through partnerships, businesses can contribute to social development by promoting fair labor practices, gender equality, and community engagement. Socially responsible business practices enhance the overall well-being of societies and foster long-term sustainable development.

## **2.3 Economic Stability**

Sustainable business practices contribute to economic stability by fostering innovation, attracting investments, and creating job opportunities. Global partnerships can facilitate the exchange of knowledge, technology, and resources to support economic growth in various regions.

# **3. THE ROLE OF GLOBAL PARTNERSHIPS IN ENTREPRENEURIAL DEVELOPMENT**

## **3.1 Knowledge Sharing and Capacity Building**

Global partnerships provide opportunities for knowledge exchange and capacity building, essential for nurturing entrepreneurship. Collaborative initiatives can bridge the gap between developed and developing economies, fostering entrepreneurship in emerging markets.

## **3.2 Access to Resources**

Entrepreneurs often face challenges in accessing financial and technical resources. Global partnerships can facilitate resource sharing, connecting entrepreneurs with investors, mentors, and markets, thereby catalyzing entrepreneurial development.

# **4. CASE STUDIES**

## **4.1 Sustainable Development Goals (SDGs) and Private Sector Collaboration**

Explore successful examples of partnerships between businesses and international organizations to achieve the United Nations Sustainable Development Goals, illustrating the positive impact of collaborative efforts.

## **4.2 Public-Private Partnerships in Entrepreneurial Ecosystems**

Examine cases where governments and private enterprises have collaborated to create conducive environments for entrepreneurial development, showcasing the benefits of such partnerships.

# **5. STRATEGIES FOR ENHANCING GLOBAL COLLABORATION**

## **5.1 Policy Frameworks**

Analyze the role of international policies and agreements in fostering global partnerships for sustainable business practices and entrepreneurial development.

## **5.2 Cross-Sector Collaboration**

Highlight the importance of collaboration across sectors, involving governments, businesses, non-profit organizations, and academia to address complex challenges.

# **6. CONCLUSION**

Summarize the key findings, emphasizing the critical role of global partnerships in fostering sustainable business practices and entrepreneurial development. Propose recommendations for stakeholders to enhance collaboration and create a more sustainable and inclusive global economy.

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# Navigating the Future: Integrating Artificial Intelligence within Business Practices in India

By

**Smt. Manjulabai Bhadrashetty**

Assistant Professor,

Department of Computer Science

Government Women's First Grade College, Jewargi Colony, Kalaburagi

## **Abstract:**

This article delves into the dynamic landscape of integrating Artificial Intelligence (AI) within business practices in India. As the nation witnesses rapid digital transformation, businesses, both large corporations and Small and Medium Enterprises (SMEs), are increasingly recognizing the profound impact of AI technologies. The article provides insights into the current state of AI adoption across diverse industries, highlighting its role in customer engagement, personalization, e-commerce, fintech, and healthcare. However, challenges such as a talent shortage, data privacy concerns, implementation costs, ethical considerations, and infrastructure readiness are discussed. The abstract concludes by emphasizing the promising future outlook, emphasizing the need for strategic planning and ethical considerations to unlock the transformative potential of AI in shaping India's business landscape.

**Key words-** Artificial Intelligence, E-commerce, SME, S

## **Introduction:**

Artificial Intelligence (AI) has emerged as a transformative force reshaping industries and business landscapes worldwide (Agarwal 2023). "The pace of change for this new AI technological age is staggering, with new breakthroughs in algorithmic machine learning and autonomous decision-making, engendering new opportunities for continued innovation" (Dwivedi et al., 2021, p. 2) (Dwivedi et al. 2021). While large corporations have been quick to adopt AI technologies, there is a growing realization that the integration of AI can be a game-changer for Small and Medium Enterprises (SMEs) as well. This article explores the future prospects and challenges that SMEs may encounter as they embrace AI within their business practices.

## **Prospects:**

### **Efficiency and Productivity Boost:**

AI applications, such as machine learning algorithms and automation tools, have the potential to significantly enhance efficiency and productivity within SMEs (Chiancone 2023) From streamlining repetitive tasks to optimizing resource allocation, AI can free up human capital to focus on more strategic and creative aspects of the business.

### **Data-Driven Decision Making:**

AI enables SMEs to harness the power of data, extracting valuable insights that can inform strategic decision-making. (Quanton 2023) Predictive analytics and machine learning algorithms can help businesses identify trends, customer preferences, and market dynamics, allowing for more informed and data-driven choices.

### **Cost Reduction:**

Automation through AI can lead to cost reductions by minimizing human errors, improving process efficiency, and optimizing resource allocation. SMEs can benefit from AI-driven solutions that offer cost-effective alternatives to traditionally labor-intensive tasks.

### **Enhanced Customer Experience:**

AI-powered chatbots and virtual assistants can enhance customer interactions by providing instant support, personalized recommendations, and efficient query resolution. This not only improves customer satisfaction but also strengthens the overall brand image.

### **Competitive Advantage:**

Adopting AI early allows SMEs to gain a competitive edge by staying ahead of industry trends and customer expectations. Innovative AI applications can help smaller enterprises compete with larger counterparts on technology-driven fronts.

**Challenges:**

**Cost of Implementation:**

One of the primary challenges SMEs face when integrating AI is the initial cost of implementation. Acquiring AI technologies and talent can be expensive, and SMEs may need to carefully assess their budget constraints before diving into AI adoption.

**Lack of Skilled Workforce:**

The shortage of skilled professionals well-versed in AI technologies is a significant obstacle. SMEs may struggle to find and retain talent capable of developing, implementing, and maintaining AI systems.

**Data Privacy and Security Concerns:**

AI relies heavily on data, and the collection and storage of sensitive information raise concerns about data privacy and security. SMEs need robust cybersecurity measures to safeguard customer data and comply with regulations.

**Integration with Existing Systems:**

Many SMEs operate with legacy systems that may not be easily compatible with AI applications. The integration of AI with existing infrastructure can pose technical challenges, requiring careful planning and potentially additional investment.

**Ethical and Regulatory Issues:**

As AI evolves, ethical considerations surrounding its use become increasingly important. SMEs must navigate regulatory landscapes and ensure that their AI applications adhere to ethical standards, avoiding unintended consequences or biases in decision-making.

**Conclusion:**

The integration of artificial intelligence within the business practices of Small and Medium Enterprises holds immense promise for the future. While the benefits of enhanced efficiency, data-driven decision-making, and improved customer experiences are enticing, SMEs must also address the challenges of high implementation costs, talent shortages, and ethical considerations. Navigating these challenges strategically will be crucial for SMEs to unlock the full potential of AI and thrive in an increasingly competitive and tech-driven business environment.

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# The Crisis Of Consumption Of Natural Resources

**\*Dr. B.Vijaya**

Professor, Department of studies and research in Commerce Gulbarga University Kalaburagi.

And

**\*\*Mrs. Nivedita**

Research Scholar, Department of studies and research in commerce Gulbarga University Kalaburagi.

## **Abstract:**

The growth of population in many parts of the world is putting pressure on the limited natural resources in the whole planet. The growing population and the automation of transport is putting pressure on available petroleum reserves. Drinking water is becoming difficult to obtain naturally, though there is in reality no scarcity, but the availability for public consumption is very much restricted due to over exploitation of natural water sources for aerated and other drinks, consumption of which is ever increasing. With deforestation and cutting of trees in the forest, the availability of wood is becoming scarce and costly. With unplanned deforestation and supplementary planting of trees not happening there seems to be a serious impact on weather. Water table in many areas are going down by several meters and along with sand mining and exploitation by sand contractor in river beds and other business intermediaries, the scenario for potable water is bleak. Rain water flows in rivers are not getting conserved in local areas due to sand mining and hydraulic check dams and the water when available flows into the sea without getting captured in the soil. The purpose of this research paper is to focus attention of the planners and architects of future for action today to save the planet.

**Key Words:** Deforestation, wastage of potable water, need for focusing on conservation)

## **Introduction:**

Globally, natural resources are becoming more strained each year as more people lay claim for the consumption and demand a higher standard of living. As countries search for more resources to exploit, an enormous toll is being taken on the planetary resources. Water resources are available in the form of rivers, lakes and aquifers which get replenished by rain. Because of overexploitation the water availability has almost polluted 80% of the aquifers and dams and check dams though originally created for irrigation has made the rivers run dry and rain water runs off to sea because of over exploitation through sand mining in river beds for construction purpose.

Fossil fuels are also exploited and contribute to pollution; burning fossil fuels warms the planet and acidifies the oceans by releasing carbon and other green house gas emissions into the environment. In spite of contributions to air pollution and oil spills on sea water etc. the exploitation of fossil fuel will continue, till alternate sources are identified. In Indonesia and Malaysia-the top two palm oil producing countries-palm oil cultivation is largely unregulated and is depleting tropical forests, which are important carbon sinks and habitats for endangered species. Due to deforestation the forest fires have become more frequent and more damaging.

Trees provide many essential roles-creating and regulating ecosystems, providing food, filtering water, absorbing carbon, protecting people from draughts and extreme weather, mitigating floods, and many more. Yet trees are destroyed around the world. In the last century, more than half of the world's rainforests have been cut down. Roughly 48 football fields worth of trees are lost each minute. And it's estimated that up to 15% of global green house gas emission comes from chopping down or otherwise destroying trees. Deforestation is driven by industries ranging from agriculture and live stock to real

estate development and palm oil production. There are other destructions like top soil degradation by usage of artificial manmade chemical fertilizers. The latest development is the destruction due to deep sea water exploration for minerals and metals.

The topic of discussion through this research paper is whether the greed of man for exploiting natural resources will make life on this planet unsustainable.

## **I. Objectives**

The following are the more specific objectives selected for the purpose of the current research paper. Such objectives are as given below.

1. To make an environmental review of facts leading to current situation.
2. Review of concerns on a few specific resources that are critical for survival.
3. To know the remedial measures to be taken up by humans.

## **II. Methodology**

The proposed study is a desk research and is an attempt of descriptive research, based on the secondary data sourced from journals, Internet, articles, previous research paper, referenceresearch, and documentation and information service.

## **III. Review of Literature**

Īśāvāsyam idaṃ sarvaṃ yat kiñca jagatyāṃ jagat|  
tena tyaktena bhujñīthā mā ḡrdhaḡ kasya sviddhanam ||

“All that is here (this universe and whatever is inside) belongs to the creator (Lord/Master or Iswara), Whatever is the portion allotted to you, consume that only, ever remembering that you do not have any ownership but only a permission the of the Lord to consume what you need. Do not aspire for any other person’s wealth or possession.” If only mankind had listened to these words of wisdom, the world would have been a better place to live and probably would not have faced the resource crunch as we see today.

Wikipedia defines Natural Resources as, “Natural resources are resources that exist without the actions of humankind. This includes all valued characteristics such as magnetic, gravitational, and electrical properties and forces. On earth we include sunlight, atmosphere, water, land, air (includes all minerals) along with all vegetation and animal life that naturally subsists upon or within the heretofore identified characteristics and substances.”

## **IV. Renewable and Non-Renewable Natural Resources**

### **a. Renewable natural resources**

Renewable resources are the ones that are consistently available regardless of their use. They can be fairly recovered or replaced after utilization. Examples include vegetation, water, and air. Animals can also be categorized as renewable resources because they can be reared and bred to reproduce offspring to substitute the older animals. As much as these resources are renewable, it may take tense to hundred years to replace them. The renewable raw materials that come from living things namely animals and trees are termed as organic renewable resources while those that come from non-living things such as sun, water and wind are termed as inorganic renewable resources.

### **b. Non-renewable natural resources**

Non-renewable resources are the ones that cannot simply be substituted or recovered once they have been utilized or destroyed. Examples of such natural resources include fossil fuels and minerals. Minerals are categorized as non-renewable because, even though they take shape naturally through the

rock cycle, their formation periods take thousands of years. Some animals mostly the endangered species are similarly regarded as non-renewable because they are at the verge of extinction. It brings about the many reasons the endangered species have to be protected by all means. The non-renewable materials that come from living things such as fossil fuels are known as organic non-renewable resources while those that come from non-living things such as rocks and soil are referred to as inorganic non-renewable resources.

The Biotic natural resources are the ones that come from the ecosystem (Organic and living materials). These include resources such as animals, forests (vegetation), and other materials obtainable from them. Fossil fuels such as petroleum, oil and coal are also included in this grouping because they are generated from decayed organic matter. The abiotic natural resources are the ones that come from non-organic and non-living materials. Examples of abiotic natural resources are water, land, air and heavy metals like iron, copper, silver, gold and so on. Stock natural resources are those that are present in the environment but the necessary expertise or technology to have them exploited. Hydrogen is an example of a stock natural resource.

## **V. Threats of Natural Resources**

As the human population keeps on growing, there is a lot of pressure on the utilization of almost all natural resources. This often causes over-exploitation of the natural resources. To worsen matters, exhaustible natural resources such as arable land, coral reefs, fresh exploitation to cater to the ever increasing needs of population. This creates competitive demands on the vital life-sustaining resources and contributes to an incredible decline in the quality of life. Over population, depletes the available natural resources like food, timber, fish, clothes, leather, natural water, gas and so on.

Intensive agriculture, road building and construction activities have made a toll of forest reserves. Run off of agricultural wastage, fertilizer and pesticides corrupt and decay fresh water environments and sources of fresh water. Over population has led to climate change generation of greenhouse gases, and several atmospheric threats to biodiversity and ultimately favourable surviving condition for human life. Majority of natural resources have been destroyed due to toxic emission, pesticides, and the pollution of the natural air has affected human and animal lives. Aquatic life has been threatened by pollutants in the form of factory discharges without treatment. Land use patterns like industrial construction, road and rail building, have affected natural parks and air spaces. 20<sup>th</sup> century life style of humans have taken toll of several natural resources and made.

## **VI. Exploiting Natural Resources**

**Several resources are scarce and unaffordable. Six of the world's resources that are being exploited in ways which are dangerous to both the planet and humanity.**

**Sand** : is used to form beaches and places for recreation. It's used to make window panes, cell phone screens, and sunglasses. Concrete asphalt both come from sand. And the industrial uses of sand –to fill holes, make molds, and create traction are seemingly endless. It's the second most exploited resource after water, and the world is running out of it. Facing a shortage of sand, many countries –from the US to the United Arab Emirates are degrading ocean bottoms for sand, nearly destroying aquatic ecosystem in the process. At the New Yorker reports, "Seafloor dredging creates the undersea equivalent of choking sand storms, killing organism, destroying coral reefs and other habitats, and alerting pattern of water circulation.

i. **Water:** Lakes aquifers and underground sources of water are generally replenished through rain and the gradual filtering of water through natural ecosystems. All around the world, however,

water sources are being overexploited and polluted, forcing people to dig and search for new sources of water, import water from elsewhere, or buy bottled water. More than half of the world's major aquifers are receding. In china, more than 80% of the country's rural water wells are polluted. Mexico city is literally sinking because it is located on the top of a lufifers that are being sucked dry to feed demand. Throughout the Middle East, severe droughts in recent years have created extreme water stress. Globally, One in 0 people do not have access to clean water and it's expected that more than half of the world's population will be living in areas with highly stressed water sources.

ii. **Fossil fuels:** Till March 2022, the world has harvested 117 billion barrels of oil, nearly 58% billion tons of coal, and more than 20.6 trillion cubic meters of naturalgas, according to an interactive graphic by the guardian. Fossil fuels supply the vast majority of the world's energy demands and will continue to do so for the foreseeable future. Burning fossil fuels also leads to air pollution, which kills an estimated 6.5 million people each year. Extracting oil can cause devastating spills in marine environments; extracting coal can destroy forests and other landscapes;and extracting natural gas can pollute waterways and cause earthquakes.

iii. **Palm oil:** Because it's so cheap and versatile, palm oil is the most common vegetable oil in the world, used in everyday products like bread, soap and lipstick. Butit's also causing enormous ecological harm in the countries where it's harvested. Indonesia's forests are more carbon rich then the Amazon rainforest, yet palm oil companies are rapidly eliminating them, according to the Union of Concerned Scientists.This include draining and burning peat lands, which can hold up to 28 times as much as carbon as forests.

**Trees:** The world has lost 420 million hectares(mha), approximately 10.34 percent of its total forest area in the last 30 years according to SOFO (State of World's Forests). This is threatening already endangered species such as orangutans and elephants. Forests fires, meanwhile, are becoming more severe In the country because of decapitated forests that in the past provided natural buffers through their thick and water-rich roots. Forest fires in the country emits more green house gases.

i. **Soil:** It can take more than a millennium to produce 1 centimeter of soil, yet humanity has degraded roughly a third of all the world's soil, according to the UN, and half of all top soil has been lost in last 150 years. The primary drivers of this loss include industrial pollution, erosion, bad agricultural practices, real estate development, Salt-water contamination, and others. For example, farming a single crop (monoculture farming) on a piece of land with the halp of pesticides-the primary mode of farming in world-has caused widerspread soil degradation throughout the world. Since 95% of the food that humans eat comes from soil, the continued degradation of soil poses an existential risk.

## VII. Findings:

The findings of the study are as follows

Global citizen Campaigns on the Global Goals, call for the sustainable use of natural resources. Buildings, infrastructure, mobile phones, batteries and electronic cars contain valuable metals such as copper, Zinc, Silver, and Gold. With seemingly insatiable demand for products enabled by these materials, new sources are needed, particularly as land-based reserves become scarce or are located in places that are too difficult, dangerous, or costly to access. Hydrothermal vent structures at the Mariner site in the south pacific are deep-sea locations where minerals are often found. The presence of iron in sulfide structure tints these chimneys red. These metals exist, however, in mineral deposits rocky submarine mountains, on abyssal plains, at mid-oceanic ridges, and around underwater hydrothermal

vents. For example, it has been suggested that nodules of manganese found in places such as the Clarion-Clipper ton zone, an extensive area on the Pacific Ocean Floor, could satisfy current demand for decades.

American Association for the Advancement of Science annual meeting that posed the question, “should we mine the seafloor? As scientists, they wanted to approach the question with objective, scientific evidence. The question is not without controversy. Although some people see the oceans as the last untapped resource on Earth, others see them as a precious natural resource to be protected. The scientists note that exploitation of shallow seafloor already takes place, with the dredging of sand and gravel and extraction of tin, gold, and diamonds from shallow reserves. Technology also enables the oil and gas industry to operate on sea beds up to 3 kilometers below the surface.

The main thrust of discussion explores whether deep seafloor mining is economically feasible, technologically possible, environmentally appropriate, ecologically sustainable, and legally manageable. Because little is known about the quantity and quality of resources in existence, the resources may not even be worth exploiting. No one yet knows whether extraction from the ocean could be competitive with land-based mining. Technological uncertainties also abound. Although technologies to map and mine these resources have developed significantly, much further testing remains. And perhaps most important, not enough is known about the ecological implications of deep seafloor mining. Deep-sea environments aren't well studied, and even less is known about the vulnerability or resilience of marine ecosystems to such interference.

However, with a lack of accurate scientific information and so many economic, technological, and environmental uncertainties, is it even possible to create effective environmental regulations? To this end, the researchers suggest that when exploration and testing contracts are granted, those executing the contracts not only survey potential resources and try new technologies but also use the opportunities to study ecosystem approach, drawing on the expertise of researchers from across different fields in the physical and social sciences to inform such international agreements.

### **VIII. Suggestion**

#### **The following are the suggestions of the study**

The most obvious solution to the issue of overconsumption is to simply slow the rate at which materials are becoming depleted. Less consumption naturally has negative effects on economies-so instead, countries must look to curb consumption rates while allowing for new industries, such as renewable energy and recycling technologies, to flourish and deflect some of the economic burden. A fundamental shift in the global economy may be necessary in order to account for the current change that is taking place or that will need to take place. Movements and lifestyle choices related to stopping overconsumption include: anti-consumerism, green economics, frugality, downshifting, simple living minimalism, and thrifting. Recent grassroots movements have been coming up with creative ways to decrease the amount of goods we consume. The free cycle Network is a network of people in one's community that are willing to trade goods for other goods or services. It is a new take on thrifting while still being beneficial to both parties. Other researchers and movements such as Zeitgeist Movement suggest a new socioeconomic model which, through a structural increase of efficiency, collaboration and locality in production as well as effective sharing, increased modularity, sustainability and optimal design of products, are expected to reduce resource- consumption.

Natural resources are never the sole source of conflict, and they do not make conflict inevitable. But the presence of abundant primary commodities, especially in low-income countries, accelerates the risks of conflict and, if conflict does breakout, tends to prolong it and makes it harder to resolve.

When a conflict erupts, it not only sweeps away decades of painstaking development efforts but also creates costs and consequences-economic, social, political and regional-that lives on for decades. The outbreak of violent domestic conflict amounts to a spectacular failure of development-in essence, development in reverse. Even where countries initially manage to avoid violent conflict, large rents from natural resources can weaken state structures and make governments less accountable, often leading to the emergence of secessionist rebellion and all-out civil war.

Once again we need to revisit the opening statement of Isavasya Upanishad and appreciate the truth of the ancient teaching and live up to the words of wisdom. Among the many frustrations in development, perhaps none looms larger than the “resource curse”. The worst development outcomes-measured in poverty, inequality, and deprivation are often found in those countries with the greatest natural resources endowments. Rather than contributing to freedom, broadly shared growth and social peace, rich deposits of oil and minerals have often brought tyranny, misery, and insecurity to these nations. That is why the real and lasting solution remains with the attitude towards consumption of rare resources and sharing them.

## **IX. Conclusion**

Due to over consumption of certain metals used for the manmade devices like mobile mobile telephones and computers and chips, there is a quest for alternate materials and sources. Deep sea water exploration and drilling for new and scarce materials have also consequence not very favourable for human existence. First of all, it is not clear as to how much it is going to cost and secondly whether it will be worth the efforts. One of the urgent needs and a very critical cause of such decay is the lack of awareness among the people who consume resources beyond their requirement. This is akin to obesity and over eating.

Sand mining and extraction of palm oils and degradation of forests need a special mention. These are happening all over the world mainly due to greed for wealth and prosperity on the one hand and lack of awareness of the consequences. Both are tackled if there is political will among nations to cooperate and make this planet a better place to live. Globalization as a concept has been accepted by many developing countries without a level playing ground for many developing and under developed countries. The present need of global consensus is to sustain human existence in the planet.

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# “Microfinance Bank, A cure for SME’s illness” A Case of Gulbarga District, Karnataka

**Dr. Mallikarjun**

Assistant Professor, Department of Management, Government First Grade College Humnabad Dist: Bidar 585330.

## **Abstract**

This study looked into how microfinance affected the expansion of SMEs in Karnataka's Gulbarga District. The SMEs in Gulbarga make up the study's population. But the study was limited to the city of Gulbarga. The participating SMEs were chosen using a purposeful sample technique. Our sample size consisted of 25 SME operators, chosen by a simple random selection procedure. The data were analyzed using multiple regression analysis and the Pearson correlation coefficient. The study's findings demonstrated that financial services from Microfinance Banks (MFBs) significantly and favorably affect the expansion of SMEs in Gulbarga. The findings also showed that, while not statistically significant, loan term has a favorable effect on the expansion of SMEs. The outcomes also demonstrated that collateral and a high interest rate.

**Key words:** *Microfinance bank, SMEs, Growth, Gulbarga*

## **Introduction:**

SMEs, or small and medium-sized businesses, have been the foundation of the Indian economy. Nearly 40% of Indian workers are employed by SME sector, which also accounts for 45% of the country's industrial output. SMEs are essential to the creation of millions of jobs, particularly for low-skilled workers. 40% of India's total exports are accounted for by the 1.3 million SMEs in the nation. India has the second-highest number of SMEs worldwide, with 48 million. With 50 million, China is in the lead. By 2020, small and medium-sized businesses are predicted to contribute 22% of the nation's GDP, up from their current 17% share.

The SME sector, while making a significant economic contribution to the country, lacks the necessary backing from government departments, banks, financial institutions, and corporations. This hinders its ability to compete in both domestic and international markets. Numerous issues confront SMEs: insufficient and delayed bank financing; insufficient capital and expertise; lack of appropriate technology; low production capacity; poor marketing plan; difficulty finding new markets; limitations on modernization and growth; lack of reasonably priced, highly skilled labor; need to follow up with multiple government agencies to address issues, etc.

Since the early 1980s, when modest attempts were made to establish unofficial self-help groups (SHGs) in order to obtain much-needed savings and credit services, the microfinance industry has expanded dramatically. The industry is taking notice when national organizations like the Small Industries Development Bank of India (SIDBI) and the National Bank for Agriculture and Rural Development (NABARD) invest a substantial amount of time, effort, and money in microfinance. The variety of strategies and formats that the microfinance organizations (MFOs) in India have adopted throughout time is what makes them strong. While mutually aided co-operative societies (MACS) and self-help groups (SHGs) are indigenous to India, there is much to be learned from other microfinance initiatives around the globe, especially those in Bangladesh, Indonesia, Thailand, and Bolivia.

Asia has been the region most exposed to microfinance globally; in 2010, it is estimated that 74 million borrowers, or 75% of all borrowers worldwide, were based in Asia (Microfinance Information Exchange, 2012). Of these borrowers, seven out of ten reside in Bangladesh (22 million) or India (32

million). Poverty is one of the biggest issues facing the Indian subcontinent, which is home to more than one-third of the world's population. Many established nations consider India, one of the BRICS countries with a population of over 1.28 billion, to be an emerging economy. Furthermore, India has emerged as the nation with the fastest growth in microfinance during the last ten years. After an earlier phase of expansion, the number of borrowers in Bangladesh remained relatively steady in the 2000s.

### **Objective of Study**

- To evaluate how microfinance helps small and medium-sized businesses in India survive
- To analyze the total capital invested by small and medium enterprises and to identify the contribution of financing through MFIs.
- To study the effective utilization of capital loans provided by MFIs to small and medium enterprises.
- To look at whether MFIs' capital loans and services to small and medium-sized businesses contribute to the expansion and improvement of the company.
- To find the awareness level the people about the various schemes and concept of Microfinance.

### **Research Scope**

Article 371 (J) of the Constitution aims to promote comprehensive development in six districts of Hyderabad, Karnataka: Gulbarga, Yadgir, Bellary, Bidar, Raichur, and Koppal. The six districts will have greater access to funding from the Union government for human resource development, social welfare programs, agricultural activities, government job reservations, expedited approval of development projects, and accelerated irrigation project development in the region now that the Center has granted the region special status. More prospects for the expansion of microfinance institutions and small and medium-sized businesses result from this.

### **Literature Review**

Maruthi Ram Prasad, Sunitha and Laxmi Sunitha (2011) conducted a study on Emergency and Impact of Micro-Finance on Indian Scenario. After the pioneering efforts by Government, Banks, NGOs, etc the microfinance scene in India has reached in take off stage. An attempt could be initiated to promote a cadre of new generation micro-credit leaders in order to strengthen the emergence of Micro-Finance Institution (MFIs), so as to optimize their contribution towards the growth of the sector and poverty alleviation.

According to Ranjani (2012) SMEs and entrepreneurship are now recognized worldwide as key source of economic growth and development. Kolawole (2013) contends that small and medium scale enterprises play a very important role in developing economies. This view appears to be supported by Chijah and Forchu (2010) when they argue that the promotion of micro enterprises in developing countries is justified in their abilities to faster economic growth, alleviate poverty and generate employment.

Rahmat, Megananda and Achmad Maulana (2006) conducted a study on The Impact of Microfinance to Small and Medium Enterprise's Performance and the Improvement of Their Business Opportunity. Results of this study find several interesting issues, such as Microfinance has positive impact to improvement of MSE's Performance Indicated by sales, the difference of regional characteristic of MSE is also play role in determining its business scale, Since doubling amount of loan has negative impact to the performance, it's very Important to allocate the loan to the productive activities, such as investment, in the way to improve the business opportunity.

### **Research Methodology**

The SMEs in the Gulbarga district make up the study's population. But the study was limited to the city of Gulbarga. The participating SMEs were chosen using a purposeful sample technique. Our

sample size consisted of 20 SME operators, chosen by a simple random selection procedure. The primary data set is made up of several questions from a well-structured questionnaire that the respondents answered. Microfinance specialists were consulted to assess the questionnaire in order to guarantee its validity and reliability. Before the actual investigation, a pilot test using the test-retest procedure was carried out. The data were analyzed using multiple regression analysis and the Pearson correlation coefficient.

**Research questions**

- i. Is there any relationship between microfinance bank loan and SME growth?
- ii. Does microfinance bank have significant capacity to influence SME growth?

**Research hypotheses**

- H1: There is no significant relationship between Microloan and SME expansion capacity.
- H2: Microfinance does not have significant capacity to influence SME growth.

**Model Specification**

The economic model used in the study (which was in line with what is mostly found in the literature) is given as:

$$\text{Small Business Growth} = f(\text{Microfinance variables})$$

Microfinance variables = (Loan Disbursement, Interest Rate, Loan Duration, Loan Repayment, and Collateral Security).

$$\text{Therefore, } SBC = \beta_0 + \beta_1 \text{ LDM} + \beta_2 \text{ IRR} + \beta_3 \text{ LDR} + \beta_4 \text{ LRM} + \beta_5 \text{ COS} + \mu_i$$

Where;

- SBC = Small business growth
- LDM = Loan disbursement
- IRR = Interest rate
- LDR = Loan duration
- LRM = Loan repayment
- COS = Collateral security
- $\mu$  = disturbance term
- $\beta$  = intercept
- $\beta_1 - \beta_5$  = coefficient of the independent variables

**Data Analysis**

**Correlation**

Variables	1	2	3	4	5	6
Sales growth	1.00					
Loan disbursement	0.905**	1.00				
Interest rate	-0.211*	-0.019	1.00			
Loan duration	0.358**	-0.305**	0.334**	1.00		
Loan repayment	-0.845**	-0.211*	0.298**	0.790**	1.00	
Collateral security	-0.764**	-0.329**	0.264**	0.854**	0.729**	1.00

Note: \*\* P < .01, \* P < .05.

The table's results demonstrate a favorable and substantial link between the growth of SMEs and loan disbursement and duration (r = 0.905; 0.358; df = 54; P < .01), respectively. This finding suggests that longer loan terms and higher loan disbursements promote the expansion of SMEs. Interest rates, loan repayment, collateral security, and the expansion of SMEs are all negatively and significantly correlated (r = -0.211; -0.845; -0.764; df = 54; P < .05). This finding suggests that the growth of SMEs in the Gulbarga District is inversely correlated with the interest rates, loan payback terms, and

collateral requirements. Additionally, the outcome demonstrates that loan disbursement is essential to the growth of SMEs in Gulbarga, where it has the highest ( $r = 0.905$ ). This shows that 98.5% of SMEs' ability to expand is attributed to microfinance loans in With  $R^2 = 0.951$ ;  $F(56, 76) = 295.318$ ;  $P < .01$ , Tables 2, 3, and 4 demonstrate that the microfinance variables (loan disbursement, interest rate, loan length, loan repayment, and collateral security) were significant joint predictors of the growth of small and medium enterprises (SMEs). The predictor variables together accounted for 95.1% of the variance in the growth of SMEs, with the influence of extraneous variables perhaps accounting for the remaining 4.9%. According to Table 4, loan disbursement has the largest beta ( $\beta = 0.456$ ). This suggests that the amount of loans issued by MFBs has a significant impact on the growth of SMEs in Gulbarga. This suggests that the expansion of MSMEs' loans demonstrates that a unit increase in loans will result in a 45.6% increase in SMEs' growth. The loan's duration demonstrates a favorable but statistically insignificant impact on the growth of SMEs; this indicates that the loan's duration is insufficient to have a major effect on SMEs' growth. The data on asset loan repayment reveals a detrimental effect on the expansion of SMEs; more frequent payback will result in a 44.9% decline in SMEs' growth. The result obtained demonstrates a natural link between the interest rate charged by FMBs and SMEs, meaning that an increase in interest rates will result in a 5.5% drop in SMEs' growth. The outcome shows that collateral security hinders the expansion of SMEs.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std error of the estimate
1	0.975	0.951	0.948	0.108

- a. Dependent Variable: sales growth
- b. Predictors: (Constant), loan repayment, interest rate, loan duration, collateral security, loan disbursement

**Coefficients**

- a. Dependent Variable: sales growth

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.202	.146		-1.383	.171
	loan disbursement	.456	.058	.456	7.901	.000
	interest rate	-.034	.016	.059	-2.166	.033
	loan duration	.006	.017	.010	.355	.724
	collateral security	-.120	.051	.121	-2.349	.021
	loan repayment	-.449	.067	-.449	-6.721	.000

**Conclusion and Recommendations**

This study looked into how microfinance in Gulbarga affected the expansion of SMEs. The study's findings demonstrated that the financial services received from MFBs significantly and favorably affect the expansion of MSEs in Gulbarga. Additionally, the results showed that the length of the loan had a favorable but statistically insignificant impact on the growth of SMEs, indicating that the loan's duration is insufficient to have a major effect on the growth of SMEs. The findings also shown how the growth of SMEs in Gulbarga can be severely hampered by excessive interest rates,

collateral security, and loan repayment frequency. In light of this finding, it is advised that MFBs simplify the requirements for borrowing, lengthen the loan period for their clients, and distribute the payback over an extended period of time.

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# Problems and Challenges of Women Entrepreneurship

**Dr. Shobhadevi Rathod<sup>1</sup> and Dr. Humera Nuzhat<sup>2</sup>**

<sup>1</sup>Assistant Professor, Department of Political Science  
Government Women's First Grade College Kalaburagi

<sup>2</sup>Assistant Professor, Department of Sociology  
Government First Grade Autonomous College, Kalaburagi

## Abstract

Traditional cultural perception perceived the roles of women to be confined within the fourwalls of the house, but in modern times, with economic reforms there is a transitional trend that isobserved in terms of women's participation in economic growth and women participation in business entities has been remarkable. India being termed as the second largest startup ecosystemin the world is expected to grow at around 10-12 percent. It is observed that 48 percent of the country's population comprises of women, and it is impossible to think about economic growth without women as a fundamental driver. This project therefore, emphasizes the role and challenges of women entrepreneurs, particularly in Kalaburagi District Karnataka. Recognition, reputation, resource regeneration are some of the advantages of women entrepreneurship besides monetary gains and financial inclusion. However any drastic changes in a cultural diverse environ like Indiais never easy. Perception of weakness, exploitation by middlemen etc. put barriers on the mobilityand risk-taking ability of entrepreneurs in general and women in particular. Our study looks at newdimensions of entrepreneurship theoretically and empirically, the impact of changes in business environment on female entrepreneurship prospects and challenges. The project also explores alternative policies and strategies to raise women entrepreneurs from the so called secondary status.

## Introduction

Entrepreneurship has traditionally been defined as the process of designing, launching and running a new business, which typically begins as a small business, such as a startup company, offering a product, process or service for sale or hire. It has been defined as the capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit. While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of businesses have to close, due to lack of funding, bad business decisions, an economiccrisis or a combination of all of these" or due to lack of market demand. In the 2000s, the definition of entrepreneurship has been expanded to explain how and why some individuals (or teams) identify opportunities, evaluate them as viable, and then decide to exploit them, whereas others donot, and, in turn, how entrepreneurs use these opportunities to develop new products or services, launch new firms or even new industries and create wealth. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs forthemselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs.Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc. Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the

Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures

### Opportunities to Indian Women Entrepreneurs

Educated, gifted, and qualified females can enter virtually any business. Successful women have been representing and still continue to represent brands like Times of India, PepsiCo, ICICI, TAFE, HP, HSBC and J.P Morgan along with other names. The list in the lines to come puts forward few sectors where women entrepreneurs of India can excel as senior managers and owners.

- Eco-friendly/ Bio-friendly sectors
- IT sector
- Event Management
- Lifestyle sector
- Beauty and cosmetic
- Healthcare
- Travel and tourism sector

### Barriers to Indian Women Entrepreneurs

Countless hurdles have been laid for Indian women over the years. Surpassing all of these hurdles successfully is still a challenge. These are some of the problems women face after starting their business: • Family problems • Management of Finance • Managing manpower • Professional disrespect the key reason of women being blocked from business is that they are women. Male prejudice is still prevalent in India. Male is still considered the dominant gender and sole bread provider. The view that Indian women lack self-confidence, willpower, mental composure and entrepreneurial attitude has made devastating effects on India. This view has kept the women from becoming leaders and has also instilled fear in women.

### Methodology

It defines the target population that will be sampled i.e. it answers who is to be surveyed. Sampling unit may be Geographical, Construction unit, Social unit, Individual. In this study, the sampling unit is women entrepreneurs of Kalaburagi district. Since there is a wide range of micro business which provides much employment in the area in and around. Women enterprises situated in



Kalaburagi district were included in the study.

#### Sample size using proportional allocation method

Name of taluka	Women Entrepreneur	10% of total women entrepreneur	No of sample selected
<b>Kalaburagi</b>	848	42.4	43
<b>Afzalpur</b>	445	22.25	23
<b>Aland</b>	713	35.65	37
<b>Chincholli</b>	267	13.35	15
<b>Chitapur</b>	765	38.25	40
<b>Jewargi</b>	479	23.95	25
<b>Sedam</b>	494	23.95	25
<b>Total</b>	3987	200.35	208

Source: Compiled from the records.

#### Brief history of study area

In Kannada, "kala" means stones "Burgi" means land thus name Kalaburgi - the land of stones. The history of the region dates back to the 6th Century, Bahmani Sultans, Rashtrakutas, Chalukyas, Yadavas, Hoysalas, Nizams have ruled over the area. Kalaburagi district was part of Hyderabad state, and it was integrated into India in September 1948. It is one of the three districts (Bidar, Kalaburagi and Raichur) that were transferred from Hyderabad state to Karnataka state at the time of reorganization of the old Mysore state in 1956. Kalaburagi District is one among the 3093 districts in Karnataka state. The district is situated in northern Karnataka between 76°.04' and 77°.42 east longitude, and 17°.12' and 17°.46' north latitude, covering an area of 10,951 km. This district is bounded on the west by Bijapur district and Solapur district of Maharashtra state, on the north by Bidar district and Osmanabad district of Maharashtra state, on the south by Yadgir district, and on the east by Ranga Reddy district and Medak district of Telangana state. The Kalaburagi district has a total area of 16174 Sq. Km. In 1954 the Fact-Finding Committee observed that when compared with old Mysore state, this area was lagging behind in respect of many economic and social indicators such as health, education, transport, communication, income and employment etc. An additional investment flow, three to four times more than the normal, was required to bring this area on par with other districts in the state. Kalaburagi district consists of seven talukas, namely Afzalpur, Aland, Chincholi, Chittapura, Jewargi, Kalaburagi and Sedam.

#### Outcomes

1. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal male dominant social order is the building block to them in their way towards business success male members think it's a big risk financing the Ventures run by women.
2. The financial institutions are skeptical about the entrepreneurial abilities of women the bankers consider women loan is as higher risk than the men loan. The bankers put unrealistic and reasonable securities to get loan to women entrepreneurs.
3. The women entrepreneurs are suffering from inadequate financial resources and working capital the women entrepreneurs lack access to external funds due to their inability to provide tangible security very few women have the tangible property in hand.
4. Women's family obligations also bar them from becoming successful having primary responsibility for children, home and older dependent, family members few women can devote all their time and energies to their business.
5. Women give more emphasis to family ties and relationships married women how to make a



fine balance between business and home. The interest of the family members is a determinant factor in the relation realization of women folk business aspiration.

6. Women entrepreneurs gave low level management skills. They have to depend and officestaffs and intermediate is to get things done especially the marketing and sale side of business.
7. The male female competition is another factor which developed hurdles to women entrepreneurs in the business management process. The confidence to travel across day andnight and even different regions and states are less found in women compared to male entrepreneurs they shows the low level freedom of expression and freedom of mobility ofthe women entrepreneurs.

### Conclusion

India is a male dominated society and women are assumed to be economically as well as socially dependent on male members. 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 etc. Various factors like pull and push factors influencing women entrepreneurs. Successful leading business women in India. Government takesvarious steps for the upliftment of women entrepreneurs in 7th five year plan, 8th five year plan and in 9th five year plan. Women have the potential 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. They also absolute dependency to be diluted among the high and middle class women as they arebecoming more aware of personal needs and demanding greater equality

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# “Impact of GST on Indian Rupee Performance”

**Dr. Avinash. B. Shinde**

Guest Faculty

Department of Business Administration.

Government Women’s First Grade College, Kalaburgi.

## **Abstract**

The GST implementation has created many positive and negative thoughts in manufacturers, service providers, consumers as well as investors. This study will glance at the positive and negative aspects of GST in India and also the present paper brings to light on understanding the goods and services tax and its impact, the significance of Goods and services tax and also to know the positive and negative effects Indian rupee. The study additionally aims to grasp its edges and impact on the Indian rupee performance. this research paper is based on secondary data and information is collected from various websites, newspapers, journals and different publications.

## **1.1.Introduction**

The entire nation is awaiting for GST (Goods and services tax)- GST is going to replace multiple taxes currently levied on goods and services separately by Central and State Governments. A single indirect tax will be charged by both the Governments whether the subject matter is goods or services or both. It is going to be launched on July 1<sup>st</sup> 2017. We all know about the advantages and disadvantages of GST. However, with GST on the horizon we must know how it influences the Indian rupee. Money ultimately decides the economic status of the country. We will see how Indian rupee gets affected by GST. The change in tax structure is bound to improve ease of doing business in the country significantly and also will result in the creation of a common market. Together these developments will add to efficiency and productivity of the business sector, which will reflect into cost competitiveness of Indian Goods and Services in the international market. With favorable business environment, increased FDI also will take place. Increased FDI and exports will strengthen the value of Rupee in Forex market and one can expect improvement in exchange rate of Rupee vis a vis major international currencies. A question may arise as to how foreign involvement reflects on the Indian rupee. To understand that we need to understand what constitutes the economy of the country.

## **1.2.Literature Review**

**Eichengreen and Kawai, (2015) & He and Yu (2016)** find that share of a country in world trade has a clear positive effect on the turnover of its currency in FX markets, but the effect of capital flows appears insignificant. They also find that share of currency trade is significantly associated with the financial depth measured by the size of stock market size to GDP.

**He and Yu (2016)** take the full sample of BIS reporting currencies while conducting their analysis. We restrict our sample to the 19 largest EMs7 in the BIS reporting group and look at correlations between FX market size and various fundamentals. This exercise pins down which fundamentals are important for growth in EM forex market turnover

**Chinn and Frankel (2007)** define the function of international currency for official and private purposes. The official uses of an international currency include international reserve currency, vehicle currency for foreign intervention, and anchor for pegging local currency. The private functions of international currency include currency substitution or dollarization, for trade and transaction payment and denomination of transactions.

**Ayush Singh,(2016)**, studied the impact of INR-USD on the Indian economy. The factors which have been affecting the currency rates and leads to depreciation of Indian Rupee against US Dollar and affects a lot of economic growth indicators such as demand and supply of currencies, inflation, changing interest rates, and other technical factors.

**M. Srikanth, (2014)**, analyzed that the foreign exchange currencies were greatly influenced by the forward markets which were very inclined to the changing interest rates, inflation, balance of payments and other macroeconomic factors. Over the years, Indian foreign exchange markets have been proved to be profound, liquid and competent. Indian forward and futures markets would continue to take the same position in the Indian foreign exchange market as these both are unique in terms of minimizing the exchange rate risk.

### **1.3. Need for Study**

GST impact is significantly different from others because GST does not directly affect the Indian rupee, the impact is determined by its effect on different sectors, the monetary policy, GDP, import and export, FDI, FII as well as the regulatory frameworks stipulated by the government. It can change the fortune of a country in economic and socially. Hence, the study of the impact of GST implementation was taken for the present paper, The GST implementation has created many positive and negative thoughts in manufacturers, service providers, consumers as well as investors. This study will glance at the positive and negative aspects of GST in India.

### **1.3.Statement of the problem**

The Indian rupee has strengthened 5.16% against the dollar since January and may hurt the exports realization of Indian companies. Implementation of GST has also caused major disruption in many sectors.

As the 1 July implementation of GST approached, there were reports of liquidation of inventory by dealers and supply-chain disruptions in various sectors—developments that may hurt earnings and revenue growth of companies. GST, one of the biggest tax reforms since independence, subsumes more than a dozen state and central levies into one tax, economically unifying 29 states for the first time. The slower earnings growth may dent the stock rally. The BSE's benchmark Sensex and National Stock Exchange's Nifty have gained 17.8% and 18.1%, respectively, year-to-date.

### **1.4.Objectives of the study**

1. To understand the causes of indian rupee fluctuation.
2. To know the impact of GST on Indian Rupee Fluctuation.
3. To know the determinants of money volatility.

### **1.5.Research Methodology:**

This paper empirically investigates the impact of GST on Indian rupee performance and The study was purely based on secondary data. The data was collected from government reports and also from various journals,articles,newspapers and few related official sites.

### **1.6. Causes of Indian Rupee fluctuation**

On June 28, 2018, the Indian rupee plunged to an all-time low of 69.10 against the US dollar amid growing concerns over tightening of global financial conditions and higher crude oil prices coupled with the worsening of domestic macroeconomic variables especially the current account balance and inflation. The mad rush for dollar by importers and currency speculators was halted temporarily after the central bank, Reserve Bank of India, aggressively intervened in the currency markets by selling dollars in both spot and forward markets to arrest the slide in the rupee. If the RBI

had not intervened in the currency markets on that day, the rupee might have breached the psychologically crucial mark of 70 to a dollar.

The RBI has not yet disclosed how much foreign exchange reserves were spent on that day, but market observers estimate that the RBI might have spent close to \$2 billion in the forex markets to stem fall in rupee value. After a gap of four years, the RBI increased the benchmark repo rate, the rate at which the central bank lends money to banks, to 25 basis points on 6<sup>th</sup> June, citing upside pressure on inflation due to rising crude oil prices which hit \$80 a barrel in mid-May 2018. However, this move has not stopped the rupee from falling. The following are the few causes either directly or indirectly effecting in the performance of Indian rupee.

1. Demand for Foreign exchange: The demand for foreign exchange for the purpose of business, payments, tourism etc. cause an increase in the exchange rate of the currency. For e.g.:- If a person goes to USA for higher studies he needs dollars. Hence the demand for dollar rises.
2. Interest Rate: The demand for a currency is reliant on the interest rate differential between two countries. For. E.g. If in India rate of interest is high, greater capital inflow will be there in India as investors get better return. This results into rupee appreciation.
3. Inflation: If a country is going through a high inflationary phase, it leads to worsening of the overall economy. This leads to capital outflows, which leads to depreciation of a currency.
4. Import Export Proportion: The imports of India are more than exports. India primarily imports high value products like petroleum products and crude oil and exports low value products like garments, textiles, leather products, handicrafts etc. This leads to a high demand of US Dollars. So this results in dollar appreciation and rupee depreciation.
5. Capital Market: Foreign investors invest in the Indian Capital markets in the form of Foreign Institutional Investments. When the markets are doing well they put in dollars in the Indian Markets. During the past few months Indian markets have not been performing well. Thus investors are withdrawing their capital. This leads to depreciation of rupee.

A weak rupee would make imports of goods and services costlier. The firms will pass on increased import costs to the end-consumers. A depreciating rupee along with higher oil prices would prove to be a double whammy for the Indian economy. India is the world's third-biggest oil consuming nation after the US and China. At present, India imports about 82 percent of its crude oil consumption. Notwithstanding official pronouncements, little efforts have been made in the past two decades to reduce dependence on oil imports by boosting domestic oil exploration and production. As a result, the country's dependence on oil imports is increasing day by day. Crude oil is the largest import bill for India. Since April 2018, international crude oil prices have surged in response to production cuts undertaken by OPEC, the rise in geopolitical tensions in Asia, and economic sanctions imposed on Iran by the US. With Brent crude oil prices currently hovering around \$74 a barrel, it will worsen India's current account deficit besides stoking high inflation. In addition, the country's fuel subsidy bill will increase, thereby adding to fiscal pressures and forcing the government to curtail social sector spending. If the government asks state-owned oil firms to share the fuel subsidy burden, it will directly affect the profitability of these firms.

The rupee depreciation should also cause worry to India Inc. due to their unhedged currency exposure. Although the exact data on the use of hedging against currency risks by Indian corporates is not available, a study by India Ratings found that only 36 percent of the top 100 corporations with overseas borrowings are hedged for currency risks. Taking advantage of ultra-low interest rates prevailing in the advanced economies in the post-crisis period, non-financial corporations from India

(and other EMEs) issued foreign-currency debt (mostly in the US dollar) in international markets. The external commercial borrowings (ECBs) of Indian corporates have significantly increased during the post-crisis period. The rupee depreciation will directly affect the balance-sheets and credit profiles of such corporates that have issued securities without proper hedging currency risks. These corporations may find it difficult to service their foreign-currency debt and may suffer huge losses due to increase in repayment burden.

### **1.7. Impact of GST on Indian Rupee Fluctuation:**

1. On Economy: The high fluctuation in GST rates and Rupee will directly result into a Current Account Deficit. It is expressed as a percentage. It is the excess of imports over exports. India has a current account deficit of 1.4% of GDP. India's major trading partner, the European Union is under crisis. This has impacted Indian exports. Because of this Indian economy is facing pressure.
2. On Imports and Exports: An appreciating rupee is good for imports. The imports become cheaper. A depreciating rupee is good for exports. The present situation is that the rupee is depreciating. This scenario is especially beneficial for exports. The IT industry is benefiting because of this.
3. On Commodity Prices: India is a major importer of goods like Gold, crude oil, fertilizers and pharmaceutical products. Because of the depreciating rupee these commodities have become costly. This has led to a further pressure on inflation and economy.
4. On investors: India used to be a very attractive investment avenue. The stock market was flooded with foreign investments. This earlier had led to a meteoric rise in the Sensex. But the depreciating rupee brought the trend down. Due to uncertainty in Indian markets, investors are pulling out the money from Indian markets and are investing in safe investments like Gold and US Bonds

### **1.8. What determines the growth of money**

The economy is determined by GDP (Gross domestic product). It means the total monetary value of all goods and services over a period of time. It counts all the output generated within the borders of the country. Exports are one of the main contributors to the economy. Hence it is important to grab the attention of foreign investors to show interest towards the products and services produced by India. Currently it constitutes about 2.13% of the total GDP. With GST it is possible to improve the value of Indian rupee. According to a survey of corporate India by Feedback Business Consulting Services, which covered 67 companies from various sectors, GST rollout will be positive for the economy. Around 72 per cent respondents felt investments will rise across sectors and a significant portion of this will come in the form of FDI especially in heavy engineering and automotive sectors.

### **1.9. Conclusion**

Goods and service tax is taking a vital role in impacting the rupee value fluctuation in terms of indirectly. Depreciated rupee may not help much in boosting exports due to four key reasons. First, the ongoing currency depreciation is not unique to India. The currencies of many other EMEs are also depreciating concurrently. Some competing EMEs have witnessed even greater depreciation in their currencies. Besides, their exports basket is not vastly different from India's. In such a scenario, the ongoing rupee depreciation is unlikely to boost India's exports.

Second, the recent episodes of rupee depreciation had no significant positive impact on Indian exports. During the 'taper tantrum' episode of 2013, Indian rupee lost 20 percent of its value, but that did not result in significantly higher exports.

Third, a large segment of India's merchandise exports (such as gems and jewelry, chemicals, and textiles) has a very high import intensity due to their dependence on imported inputs. For such export items, any gains from a depreciated rupee will be automatically neutralized by higher costs of imported inputs.

Fourth and more importantly, it is not easy to stimulate exports through currency depreciation when the global demand is sluggish. As global demand is expected to remain subdued in the next few years, India's export prospects are limited. Besides, protectionist tendencies are on the rise around the world. Despite having a competitive advantage in IT services, India's IT services exports are facing headwinds due to the rising tide of protectionism in key markets. At a time when the world's two biggest economies are headed for a trade war, the outlook of India's exports remains gloomy.

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# Taxes Levied by the Central Government and State Governments – An Overview

**Dr. Mutturaj N. B.**

Assistant Professor of Commerce, Government Women's First Grade College, Jewargi Colony, Gulbarga.585  
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## **Abstract**

This paper explore the reforms Taking clues from these texts and with some added tweaks, the basis for the modern tax system in India was laid by the British when Sir James Wilson introduced income tax in 1860. At the time of independence, the newly-formed Indian Government cemented the system to catalyze the economic progress of the country and also to eradicate income and wealth disparity.No matter where you live in the world, the one thing that you can always count on is that you will be paying taxes to the local government. Taxes come in various forms such as state taxes, central government taxes, direct taxes, indirect taxes and so on. For simplicity's sake, we will be dividing the types of taxes payable in India into two categories – direct taxes and indirect taxes. This differentiation is based on how the tax is being paid to the government. In the following sections, we will discuss in brief the common taxes that an Indian citizen is liable to pay.Tax can be defined in very simple words as the government's revenue or source of income. The taxation system in India traces its roots to ancient texts like Manusmriti and Arthashastra. As prescribed by these texts, artisans, farmers, and traders hundreds of years ago would pay taxes in the form of silver, gold and agricultural produces. The Parliament passes laws to approve taxes collected by the Central Government. In the case of the State Governments, the State Legislature holds this power. Also, the local governing and civic bodies too have the right to levy certain taxes. The money collected under the taxation system is put into use for the country's development through several projects and schemes. The Indian Constitution authorizes the Central and the State Governments to levy taxes. that can be undertaken Indian taxation system to empower the employed and salaried class and also the consumers producers. The word tax comes from a Latin word "taxo". A tax is a compulsory fee or financial charge levied by a government on an individual or an organisation to raise revenue for public works. The collected amount is then used to fund different public expenditure programmes. Failure in payment of taxes or resisting to contribute towards it invites punishment under the pre-defined law.

**Keywords—** *Manusmriti , Arthashastra, India, the Central Government, Taxation*

## **Introduction**

There are two ways to classify different types of taxes in India: Taxes Levied by the Central Government and State Governments By the Central Government: These include income taxes (the exception being the tax on agricultural income), customs duties, corporation taxes, excise duties, estate duty and more By the State Government: Taxes on agrarian incomes, VAT (value-added taxes), electricity consumption and sale taxes, land revenues, tolls and more By the Local Civic Bodies: Municipal corporations and other local governing bodies collect taxes like property taxes

Goods and Service Tax (GST): Passed in 2016, but levied in July 2017, GST brings various indirect taxes levied by the Central and the State Governments under a single comprehensive indirect tax.

Central Board of Indirect Taxes and Customs (CBIC): Another significant development was renaming CBEC to CBIC under the newly-levied GST.

The Government of India penalizes offenders, who don't pay taxes, through penalties ranging from fines to imprisonment. Paying taxes on time and with honesty is indeed beneficial for all.

**Objective:**

This paper intends to study and explore the reforms that have been taken in the taxation system by Indian government over the years and scope of taxation mechanism in in the present world.

**Definition and Main Highlights of the Tax Structure in India**

The government makes it helpful for regular taxpayers by allowing tax exemptions up to a certain limit. Premiums of life insurance policies and benefits availed through them are eligible for tax deductions under Section 80C and Section 10(10D) of the Income Tax Act of India. It is often seen that ULIP tax-saving instruments have high demand as these investment plans let you avail of both investments as well as insurance benefits. Investing in top-performing ULIP funds becomes beneficial as you save on taxes in addition to getting a sizeable corpus. Thus, the ULIP tax saving instrument stands to be a perfect tool these days.

The tax structure in India is a three-tier federal structure. The central government, state governments, and local municipal bodies make up this structure. Article 256 of the constitution states that “No tax shall be levied or collected except by the authority of law”. Hence, each and every tax that is collected needs to be backed by an accompanying law.

The Indian tax structure allows for two types of taxes—**Direct and Indirect Tax.**

**Direct Tax Reforms:**

It is levied directly on individuals and corporate entities. This tax cannot be transferred or borne by anybody else. Examples of direct tax include income tax, wealth tax, gift tax, capital gains tax.

**Direct and Indirect Taxes**

**Direct Taxes:** The individuals directly pay these taxes to the respective governments. The most notable examples include income tax, capital gains tax, perquisite tax, corporate tax, and securities transaction tax.

**Indirect Taxes:**

These taxes are not directly paid to the governments but are collected by the intermediaries who sell or arrange products and services. Service tax, sales tax, octroi, customs duty, value-added tax, and excise duty are some of the top examples.

**The Concerned Authorities**

In 1964, the Central Board of Revenue was constituted to govern the taxation system in the country. Two bodies formed under the board include: Central Board of Direct Taxes (CBDT): Plans and administers the direct taxes Central Board of Excise and Customs (CBEC): Administers service tax, customs and excise duties Highlights of Taxation System 2017

**Revised Income Tax Slabs:** In a significant relief to the low-income individuals, the Union Budget presented in 2017 revamped the tax rate for different brackets. Income up to Rs.2.5 Lakhs is entirely tax-free. 5% of the total income exceeding Rs.2.5 will be applicable if the income is within Rs.2.5 Lakhs & Rs.5 Lakhs. From Rs.5 Lakhs to Rs.10 Lakhs, 20% of the total income exceeding Rs.5 Lakhs + Rs.12,500 will be levied. Similarly, Rs.1,12,500 + 30% of total income exceeding Rs.10 Lakhs will be levied as income tax.

Income tax is the most popular tax within this section. Levied on individuals on the income earned with different tax slabs for income levels. The term ‘individuals’ includes individuals, Hindu Undivided Family (HUF), Company, firm, Co-operative Societies, Trusts.



### **Indirect Tax Reforms:**

These are taxes which are indirectly levied on the public through goods and services. The sellers of the goods and services collect the tax which is then collected by the government bodies. Examples of indirect taxes are Value Added Tax (VAT)– A sales tax levied on goods sold in the state. The rate depends on the government. Octroi Tax– Levied on goods which move from one state to another. The rates depend on the state governments. Service Tax– Government levies the tax on service providers. Customs Duty– It is a tax levied on anything which is imported into India from a foreign nation.

### **Tax Collection Bodies:**

The three bodies which collect the taxes in India have clearly defined the rules on what type of taxes they are permitted to collect. The Central Government: income tax, custom duties, central excise duty. The State Governments: tax on agricultural income, professional tax, value- added tax, state excise duty, stamp duty. Local Bodies: property tax, water tax, other taxes on drainage and small services.

### **GST:**

In India, the three government bodies collected direct and indirect taxes until 1 July 2017 when the Goods and Services Act (GST) was implemented. GST incorporates many of the indirect taxes levied by states and the central government. What does the GST mean for your money?

### **Some of the taxes GST replaced include:**

- **Sales Tax**
- **Central Excise Duty**
- **Entertainment Tax**
- **Octroi**
- **Service Tax**
- **Purchase Tax**

It is a multi-stage destination-based tax. Multi-stage because it is levied on each stage of the supply chain right from purchase of raw material to the sale of the finished product to the end consumer whenever there is value addition and each transfer of ownership.

Destination-based because the final purchase is the place whose government can collect GST. If a fridge is manufactured in Delhi but sold in Mumbai, the Maharashtra government collects GST. A major benefit is the simplification of taxation in India for government bodies.

### **GST has three components:**

- **CGST-** Stands for Central Goods and Services Act. The central government collects this tax on an intrastate supply of goods or services.  
(Within Maharashtra)
- **SGST:** Stands for State Goods and Services Tax. The state government collects this tax on an intrastate supply of goods or services.  
(Within Maharashtra)
- **IGST:** Stands for Integrated Goods and Services Tax. The central government collects this for inter-state sale of goods or services.

### **Other Government Bodies entrusted:**

For a smooth implementation of the Indian tax system, there are bodies dedicated to it. Popularly known as the revenue authorities.

**CBDT:** The Central Board of Direct Taxes is a part of the revenue department under the Ministry of Finance. It has a two-fold role. One, it provides important ideas and inputs for planning and policy with regard to direct tax in India. Second, it assists the Income Tax department in the administration of direct taxes.

**CBEC:** The Central Board of Excise and Customs deals with policy formulation with regard to levy and collection of customs and central excise duties and service tax.

**CBIC:** Post GST implementation, the CEC has been renamed as the Central Board of Indirect Taxes & Customs (CBIC). The main role of CBIC is assisting the government in policy-making matters related to GST.

The tax system in India for long was a complex one considering the length and breadth of India. It is hoped that post GST implementation, the process becomes smoother.

### **Income Tax Deductions recent changes**

Those who have taxable income in excess of Rs. 2.5 lakhs are liable to pay income tax as per their applicable slab. However, there are a few tax savings options that can be used to reduce the income tax payable by the individual. Examples of such deductible expenditures include ELSS, Mutual Funds, PPF, EPF, tax saver fixed deposits, post office saving schemes, life insurance, health insurance and others. A majority of these deductible expenditures are available under sections 80C and 80D of the Income Tax Act, 1961.

### **Tax Deducted at Source**

Tax Deducted at Source or TDS is considered to be one of the most common ways a salaried individual's tax is paid by the employer to the government. In this case, investment declarations provided during the current/previous year, are used to determine the tax liability of the individual and this amount is equitably distributed and deducted from the salary payable every month. In case further deductions are availed by the individual at a later date, the excess TDS with interest (if applicable) is refunded to the employee. Other cases of TDS can occur in the case of interest paid on fixed deposits. In this case also, the tax assessee can get a refund after filing the Income Tax Return (ITR).

### **Income Tax Notice**

As with any type of notice sent out by the government, an Income Tax Notice is often believed to be a bad sign. Where in fact, all it might be is a clarification request regarding some aspect of your ITR. Earlier such notices were sent out using the postal system, but over the years, this has changed and with the advent of e-Filing, the Income Tax Department sends out emails that ask you to log on to your e-Filing account and view the notice you have received. No matter what, such a notice must never be ignored and responded to in the prescribed manner. If the IT Department does not get a response from you subsequent to sending out multiple notices, they can initiate criminal proceedings against you or fine you depending on the severity of your situation.

### **Goods and Services Tax (GST): New age reforms**

Considered to be the greatest tax reform that India has undergone since its independence, the Goods and Services Tax or GST is all set to be implemented from July 2017. This indirect tax is designed to provide uniformity to taxes levied on products and services across India. To that effect, the GST will replace all other taxes levied by the state and central governments. As per currently available data, goods and services will be taxed according to specific rates of 0%, 5%, 12%, 18% or 28%, while a few other goods/services have been classified as exempt.

### **Value Added Tax (VAT)**

This was one of the leading indirect taxes of the pre-GST era in India and this is pretty common all over the world. VAT is applied whenever there is a value-addition to the inputs/raw materials used in order to produce the final product for sale. If a certain product is bought and sold multiple times as raw material or semi-finished product till it is available as the final product, the VAT will be applicable in each downstream step provided there is a value-addition activity involved.

### **Sales Tax**

This is an indirect tax levied on the sale of goods or services and is an integral tax during the pre-GST period. As opposed to VAT, sales tax is considered to be an ad-valorem tax as it is computed based on the gross value of the sale even if there is no value addition. Sales tax is often considered to be a tax on tax or double taxation situation as it is levied every time a good or service is sold irrespective of whether there has been an increase in value or not.

### **Service Tax**

Introduced in India as part of the Finance Act, 1994, the service tax is best defined as an indirect tax payable to the government by a pre-determined group of service providers. These service providers subsequently pass this tax on to their customers. Some of the common examples of establishments that charge customers service tax include hotels, restaurants, mobile connection providers, etc.

### **Excise Duty**

- Central Excise Duty is a form of indirect tax levied under Central Excise Tariff Act, 1985
- It is levied on goods manufactured in India for domestic consumption
- The manufacturer pays the tax after production of goods when it is sent to the market
- After the implementation of GST, the tax has been subsumed under Goods and Services Tax

### **Custom Duty**

**Tax levied on import and export of goods is called customs duty**

**It is primarily aimed at controlling and regulating entry and exit of goods**

**Customs duty vary from product to product and from time to time in order to protect the domestic industry**

**Custom duty depends on various international agreements under WTO, FTA, etc.**

### **Corporate Tax**

It is the tax levied on income of both domestic and foreign companies and is levied under the Income Tax Act, 1961

- Corporate Tax is imposed on “net income” of a company registered under Companies Act, 1956
- Only the income earned in India is taxed under corporate tax
- Corporate tax rate for domestic companies is 30% and foreign companies is 40%
- A surcharge is also levied on companies depending on their earnings and revenues

### **Securities Transaction Tax**

- Tax levied on value of securities transacted through recognized stock exchanges is called Securities Transaction Tax
- This direct tax is levied and collected by the Central Government

The tax is levied on products such as stocks, share, bonds, debentures, derivatives, equity oriented mutual funds, etc.

- STT is not imposed on off-market transactions

- STT applicable on redemption of mutual funds or ETFs is 0.025%
- STT charged on sale of MFs or ETFs is 0.001% and is levied only on the seller

### **Tax Reforms : Road ahead**

Tax reform can reduce tax evasion and avoidance, and allow for more efficient and fair tax collection that can finance public goods and services. It can make revenue levels more sustainable, and promote future independence from foreign aid and natural resource revenues (Sustainable revenue and reducing aid and natural resource dependence). It can improve economic growth (Economic growth) and address issues of inequality through redistribution and behaviour change (Inequality and redistribution).

### **Conclusion**

Tax is a mandatory liability for every citizen of the country. Arthashastra mentioned that each tax was specific and there was no scope for arbitrariness. Tax collectors determined the schedule of each payment, and its time, manner and quantity being all pre-determined. The land revenue was fixed at 1/6 share of the produce and import and export duties were determined on ad-valorem basis. The import duties on foreign goods were roughly 20% of their value. Similarly, tolls, road cess, ferry charges and other levies were all fixed. In India, this tax was introduced for the first time in 1860, by Sir James Wilson in order to meet the losses sustained by the Government on account of the Military Mutiny of 1857. In 1918, a new income tax was passed and again it was replaced by another new act which was passed in 1922. This Act remained in force up to the assessment year 1961-62 with numerous amendments.

In consultation with the Ministry of Law finally the Income Tax Act, 1961 was passed. The Income Tax Act 1961 has been brought into force with 1 April 1962. It applies to the whole of India and Sikkim (including Jammu and Kashmir).

Tax reform is generally undertaken to improve the efficiency of tax administration and to maximise the economic and social benefits that can be achieved through the tax system. A tax itself can be defined as 'a financial charge or other levy imposed upon a taxpayer (an individual or legal entity) by a state, or the functional equivalent of a state' (Granger, 2013, p. 1). Taxes can include direct taxes on income and wealth (e.g. personal and corporate income taxes, property tax), and indirect taxes on consumption (e.g. Value Added Tax (VAT), excise duties).

There has been increasing global and donor interest in developing country domestic revenue mobilisation, and in particular taxation (Mascagni et al., 2014; Fjeldstad, 2014). There is growing recognition of the role of taxation in state-building, in terms of enhancing state capacity and state-society relations. The 2008 financial crisis brought about a temporary fall in aid levels, and a renewed focus by donors on aid effectiveness and ensuring that donors support rather than discourage developing countries' own revenue-raising efforts. Some activists also argue that the current international tax regime is dysfunctional, creating a race to the bottom to offer favourable, but infeasible, tax conditions to attract investment which further exacerbate inequality.

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# Exploring Ethical and Strategic Implications of Corporate Social Responsibility in Modern Business

**Dr. Pallavi**

Assistant Professor, Department of Management SSA Govovernment First Grade College (A), Ballari.

## **Abstract**

The adoption of the United Nations Sustainable Development Goals (SDGs) in 2015 has provided a framework for global action toward sustainable development. This paper investigates through a systematic review of literature, empirical studies, and case analyses; the ethical and strategic implications for businesses engaged in CSR activities. This paper understands the pivotal role of ethical and strategic CSR in shaping contemporary business paradigms. By aligning business practices with ethical imperatives and strategic objectives, companies can navigate complexities, create shared value for stakeholders, and catalyze positive social and environmental change in the pursuit of sustainable development. It scrutinizes the ethical imperatives and strategic considerations that underpin CSR initiatives and their profound impacts on businesses and society at large. Ethical CSR entails alignment with societal expectations, fostering trust, credibility, and sustainable relationships with stakeholders. By embracing ethical CSR, businesses not only mitigate reputational risks but also contribute to sustainable development, thereby demonstrating a steadfast commitment to responsible business conduct. Companies strategically navigate risks associated with social and environmental issues, leveraging CSR to innovate and adapt to evolving challenges. Moreover, strategic CSR emphasizes stakeholder engagement, regulatory compliance, and transparent measurement and reporting mechanisms, thus enhancing organizational resilience and fostering collaborative partnerships.

**Key Words:** *Corporate Social Responsibility, contemporary business, Ethical and Strategic.*

## **Introduction**

The 21st century has witnessed an unprecedented focus on sustainability and responsible business practices as organizations worldwide grapple with the complexities of global challenges. At the forefront of this movement stands the United Nations Sustainable Development Goals (SDGs), a transformative agenda adopted in 2015 to address pressing environmental, social, and economic issues confronting humanity. Central to the SDGs is the concept of Corporate Social Responsibility (CSR), which calls upon businesses to integrate ethical principles and strategic considerations into their operations to advance sustainable development objectives. Against this backdrop, this paper embarks on a comprehensive exploration of the ethical and strategic implications of CSR for businesses operating in contemporary landscapes. Through a meticulous examination of literature, empirical studies, and case analyses, this study seeks to illuminate the multifaceted dimensions of CSR and its profound impact on businesses and society at large. Ethically, CSR embodies a profound commitment to societal well-being beyond profit maximization. It necessitates the adoption of principles grounded in fairness, integrity, and respect for human rights across organizational operations and supply chains. Moreover, ethical CSR demands alignment with evolving societal expectations, fostering trust, credibility, and enduring relationships with stakeholders. By embracing ethical CSR, businesses not only safeguard against reputational risks but also become agents of sustainable development, exemplifying a steadfast dedication to responsible business conduct. Strategically, CSR emerges as a strategic imperative intertwined with long-term organizational sustainability and competitive advantage. Businesses strategically navigate the intricate landscape of social and environmental risks,

leveraging CSR as a catalyst for innovation and adaptation. Strategic CSR accentuates the importance of stakeholder engagement, regulatory compliance, and transparent reporting mechanisms, bolstering organizational resilience and fostering collaborative partnerships in pursuit of shared value creation.

### **Statement of the Problem**

The problem at hand revolves around comprehensively understanding how businesses navigate and integrate CSR initiatives ethically and strategically into their operations to foster sustainable development and competitive advantage. Specifically, the research aims to explore the complexities surrounding the implementation of CSR within modern business paradigms, including the ethical imperatives driving CSR engagement, strategic considerations for sustainable impact, challenges encountered, and opportunities for creating shared value among stakeholders.

### **Research methodology**

The research methodology for “Exploring Ethical and Strategic Implications of Corporate Social Responsibility in Modern Business” involves a structured approach to gather, analyze, and interpret information from various sources. The study adopts a mixed-methods research design, combining qualitative and quantitative approaches. This allows for a comprehensive exploration of both qualitative insights from expert opinions and quantitative data from case studies and statistical analysis. Expert interview responses are transcribed and subjected to thematic analysis to identify recurring themes, challenges, and insights related to CSR activities by business.

### **Objective**

- To understand the ethical and strategic implications of CSR on modern business practices

### **Ethical implications to business**

CSR initiatives represent a company's acknowledgment of its broader responsibilities beyond profit-making. By actively engaging in CSR, businesses recognize their impact on society and the environment, demonstrating a commitment to ethical behaviour and sustainable practices. Ethical CSR initiatives prioritize fairness, integrity, and transparency in business operations. This includes fair treatment of employees, suppliers, customers, and other stakeholders, as well as ethical sourcing practices and compliance with labour standards. Ethical CSR requires businesses to uphold human rights principles in their operations and supply chains. This entails ensuring safe working conditions, fair wages, and freedom from discrimination and exploitation for all workers, as well as respecting the rights of local communities and indigenous peoples affected by business activities.

CSR initiatives align business practices with societal expectations and values, reflecting the evolving concerns and priorities of stakeholders. By addressing issues such as environmental conservation, social justice, and community development, businesses demonstrate responsiveness to the needs and aspirations of society. Prioritizing ethical behaviour in CSR activities helps businesses build trust and credibility with stakeholders. By demonstrating a genuine commitment to social and environmental responsibility, companies enhance their reputation and brand image, fostering goodwill and loyalty among consumers, investors, employees, and communities.

Ethical CSR fosters positive relationships with stakeholders based on trust, transparency, and mutual respect. By engaging stakeholders in decision-making processes and actively listening to their concerns, businesses build stronger connections and partnerships that drive shared value creation and sustainable outcomes. Ethical CSR practices help mitigate reputational risks associated with ethical lapses, environmental damage, or social controversies. By proactively addressing societal and environmental challenges, businesses reduce the likelihood of negative publicity, boycotts, or regulatory scrutiny, safeguarding their brand reputation and long-term viability.

Ultimately, ethical CSR contributes to sustainable development by balancing economic prosperity with social equity and environmental stewardship. By integrating ethical considerations into business strategies and decision-making processes, companies can create positive social and environmental impacts that benefit current and future generations. Ethical CSR initiatives reflect a company's commitment to responsible business conduct, integrity, and respect for human rights. By aligning business practices with societal expectations and values, businesses can build trust, credibility, and long-term relationships with stakeholders while contributing to sustainable development and positive social change.

### **Strategic Implications**

Strategic implications in the context of Corporate Social Responsibility (CSR) refer to the broader implications and considerations for a company's overall strategic direction and competitive positioning resulting from its engagement in CSR activities. Strategic implications of CSR involve integrating CSR principles and initiatives into the core business strategy of the company. This means aligning CSR objectives with broader organizational goals and objectives to ensure that CSR activities contribute to the company's overall mission and vision. Engaging in CSR initiatives strategically involves considering the long-term sustainability of the business. Companies need to evaluate how their CSR efforts contribute to enhancing brand reputation, building trust with stakeholders, and securing their social license to operate over the long term.

Strategic CSR involves identifying and addressing potential risks associated with social and environmental issues that may impact the company's operations, reputation, and financial performance. By proactively managing these risks through CSR initiatives, companies can mitigate negative impacts and safeguard their business interests. CSR initiatives can be a source of competitive advantage for companies. Strategic CSR involves leveraging CSR activities to differentiate the company from competitors, enhance brand value, and attract socially conscious consumers, investors, and employees who align with the company's values and commitments. Strategic CSR encourages innovation and adaptation within the organization to address emerging social and environmental challenges and opportunities. Companies need to continuously assess and evolve their CSR strategies to remain relevant in a changing business landscape and meet evolving stakeholder expectations. Strategic CSR emphasizes the importance of engaging with stakeholders and fostering collaborative partnerships to address complex social and environmental issues effectively. Companies need to identify key stakeholders, understand their interests and concerns, and engage them in meaningful dialogue and decision-making processes to drive positive change.

Strategic CSR involves ensuring compliance with relevant laws, regulations, and industry standards related to social and environmental responsibility. Additionally, companies may engage in advocacy efforts to shape public policies and regulations that promote sustainability and social responsibility in their industry and beyond. Strategic CSR requires establishing clear metrics and benchmarks to measure the impact and effectiveness of CSR initiatives. Companies need to develop robust reporting mechanisms to transparently communicate their CSR efforts, outcomes, and progress toward sustainability goals to internal and external stakeholders. Strategic implications of CSR encompass the integration of CSR into business strategy, long-term sustainability considerations, risk management, competitive advantage, innovation, stakeholder engagement, regulatory compliance, and measurement and reporting. By strategically aligning CSR initiatives with organizational objectives and values, companies can create shared value for stakeholders while contributing to positive social and environmental outcomes.

## Conclusion

This paper has delved into the multifaceted dimensions of Corporate Social Responsibility (CSR) and its ethical and strategic implications for modern business practices. Ethically, CSR represents a commitment to broader responsibilities beyond profit maximization, encompassing principles of fairness, integrity, and respect for human rights throughout organizational operations and supply chains. By embracing ethical CSR, businesses not only mitigate reputational risks but also contribute to sustainable development, demonstrating a steadfast dedication to responsible business conduct. Strategically, CSR integrates seamlessly into business strategies, ensuring long-term sustainability and competitive advantage. Businesses strategically navigate risks associated with social and environmental issues, leveraging CSR as a catalyst for innovation and adaptation. Strategic CSR emphasizes stakeholder engagement, regulatory compliance, and transparent reporting mechanisms, bolstering organizational resilience and fostering collaborative partnerships in pursuit of shared value creation. By embracing CSR as a guiding principle, businesses can forge a path towards a more inclusive, equitable, and sustainable future for generations to come.

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# Growth And Performance Of Smes In Economic Development: A Study Of Karnaraka Smes

**Dr. Jyoti K S.**

Assistant Professor

Department of Economics, Government Women's First Grade College Kalaburagi

## **Abstract:**

SMEs play a catalytic role in the development process of most economies. The importance of the SMEs sector is well recognized the world over using to its significant contribution in achieving various socio-economic objectives, such as, employment generation, contribution to national output and exports, fostering new entrepreneurship and providing volume to the industrial base of the economy. The SMEs today contributes a very important segment of the Indian economy. SME has engaged as a dynamic and vibrant sector of the economy. SMEs in India have been given a distinct identity and the government of India has accorded high priority to this sector on account of the vital role it plays in balanced and sustainable economic growth. It is considered a growth engine of our economy and plays a crucial role in the process of economic development by value addition, employment generation, fostering entrepreneurship and entrepreneurial skills, equitable distribution of national income, regional dispersal of industries and priority depth to the industrial base, mobilization of capital and contributing to the country's export. Today, it account for nearly 35% of the gross value of output in the manufacturing sector and over 40% of the total exports from the country. In terms of value added this sector accounts for about 40% of the value added in the manufacturing sector. The sectors contribution to employment is next only to agriculture in India. Therefore, it is an excellent sector of economy for investment. The Karnataka state is considered as one of the most desired industrial location for setting industries in the country. Hence, this study attempt to analyses the growth trends of SMEs in Karnataka, the investment, employment of SMEs in Karnataka and as well as analyses the export performance of SMEs in Karnataka.

**Key words:** growth trend of SMEs, production, employment, and export.

## **1. Introduction:**

Small enterprise promotion has continued to remain an important and integral part of Indian development strategy much before the First Five-Year Plan, even dating back to 1938 when the National Planning Committee documents were being prepared. The concerted policy emphasis upon small firms as a vital vehicle of progress draws upon this sector's crucial historical role in generating substantial employment and income at the regional level and acting as a shock-absorber during periods of economic crisis. The small enterprise sector has continued to contribute immensely in creating large scale job opportunities across space and, in the process, helped reduce inter-regional and rural-urban disparities in growth. The remarkably diverse range of products manufactured in this sector (estimated to a staggering over 8000 distinct products), often available at affordable prices, has successfully catered to a calibrated yet vast domestic market. Certain products in this sector have also been consistently figuring in the export basket during the recent decades, although the export performance in the global market has been unimpressive.

After pursuing at least four decades of 'controlled' industrialization – protecting infant industry and supporting an import-substitution strategy – in 1991, through the formal pronouncement of economic reforms of the Indian economy, the hitherto protected small enterprise sector began to come to terms with the imperatives of globalization. An increasing emphasis upon external orientation,

competitiveness and networking with agencies within and beyond the sector and nation seemed to have been the bedrock of current policy paradigm; the recent policy framework corroborates this notable shift in focus. It may, however, be pointed out at this stage that till as late as October 2006, by when the Micro, Small and Medium Enterprises Development (MSMED) Act came to be legislated, the ‘medium’ category never had been formally defined; albeit, especially, in certain sub-sectors and regions many dynamic small enterprises had been operating at a much higher level of investment in plant and machinery and market reach.

Karnataka is an ideal place for various industries to flourish. Micro, Small & Medium Enterprises (MSMEs) are a significant and growing segment of India that contributes around 30% of the GDP and 50% of the country's exports. Karnataka is home to more than 8.5 lakh MSMEs, which provide employment to over 55 lakh people. The state has invested about Rs. 4 lakh crore in the last 5 years and is in 5th place in the country in terms of industrial growth. Karnataka's top 5 major industries are food processing, electronics, readymade garments manufacturing, automobile, and chemical plants. Bengaluru's Peenya Industrial Area is home to more than 3,500 MSMEs from different sectors, making it one of Asia's largest Industrial areas. The majority of the MSMEs in Peenya are in the light engineering and auto components sector. Karnataka has been focusing on economic and industrial development with a progressive outlook for changing needs over the years. In today's era of globalization, there are several challenges that small businesses face as they try to establish themselves and succeed in a competitive market. They require entrepreneurial skills, credit, technology adoption, quality production, and a competitive edge to stay ahead in the market. It involves using digital marketing, online platforms, and other digital resources to increase visibility, engagement, and customer base. Karnataka, the largest state in South India, has demonstrated strong growth over the years. According to the economic survey released on 5th March 2022, Karnataka's per capita Gross State Domestic Product of Rs 3.05 lakh, estimated for the financial year 2022, is the highest among the top five states. The state is generating 11% of all formal jobs in the country while contributing 8.7% to the national GDP in 2022 and constituting less than 5% of the population.

## 2. Definition of SMEs:

In 1977, units having investment of less than Rs. 10lakh were defined as small-scale industrial undertakings, while for ancillary units, the investment limit was Rs 15lakh. Units with investment of less than Rs 1lakh were defined as tiny enterprises. In 1991 (the year in which economic reforms were initiated), the investment limit for small-scale industries was Rs 60lakh, for ancillary units Rs 75lakh and for tiny enterprises Rs 5lakh. In 2000 the investment limit for small-scale industry was Rs 1crore, for ancillary unit Rs 1crore and for tiny enterprises Rs 25lakh.

Consequent to the enactment of micro, small and medium enterprises development (MSMED) act, 2006, the small and medium sector has been defined as micro, small and medium enterprises with effect from October 2, 2006, (the act defined the medium enterprises for the first time). Further, separate investment limits have been prescribed for manufacturing and service enterprises. The new definition is shows in following table.

**Table -1**  
**Definition of MSMEs:**

Sl No	Units	Manufacturing enterprises (investment limit in plant and machinery )	Service enterprise ( investment limit in equipment )
1	Micro	Does not exceed Rs 25lakh	Does not exceed Rs 10lakh

2	Small	More than Rs 25lakh but does not exceed Rs 5crore	More than Rs 10lakh but does not exceed Rs 2crore
3	Medium	More than Rs 5core but does not exceed Rs 10core	More than Rs 2core but does not exceed Rs 5core

Source: MSMED act 2006.

### 3. Objectives of the study:

This study based on following objectives.

- 1) To study the growth trends of SMEs in Karnataka
- 2) To analyses the investment, employment of SMEs in Karnataka.
- 3) To analyses the export performance of SMEs in Karnataka.

### 4) Methodology:

The present study is based on the data obtained from secondary sources. The secondary data has been collected from various journals, articles, books, government reports, annual survey of industries, economic survey, etc. This study analyzed the trends in the growth of SMEs in Karnataka.

### 5) Growth and Performance of SMEs in Karnataka:

Karnataka is considered as one of the most desired industrial location for setting industries in the country. State has been consistently pursuing progressive outlook to meet the changing needs of the state economy and industry. Karnataka is also considered one of the countries industrialists state comprising large public sector industrial undertakings, large privately owned, industries like steel, sugar, textiles etc., in recent times, Karnataka has emerged as the leader in IT and BT and knowledge based industrial sector, making rapid strides in IT computer industries and biotechnology with a strong research and development base. The state as a number of traditional cottage, handicrafts, Micro enterprises like Handlooms, power looms, like wavers, khadi and village industries, small enterprises like manufacturing and service enterprises etc.

**Table -2**  
**Growth of SMEs in Karnataka (cumulative)**

Year	No of units registered	Investment (in Lakh Rs)	Employment(000Ns)
2015-16	538947	2674965	3243
2016-17	578117	3941379	3752
2017-18	626599	5099954	4193
2018-19	695877	6587652	4776
2019-20	793109	8447379	5478
<b>Total</b>	<b>3232649</b>	<b>26751329</b>	<b>21442</b>

Source: Karnataka Economic survey 2021-22.

The above table 2 analyses the growth of SMEs, investment in registered small and medium enterprises and as well as number of employment in these sector in Karnataka state. The employment opportunities increased from 2015-16 to 2019-20 from 3243 workers to 5478 workers. In our state total 3232649 units registered with investment of Rs 26751329 lakhas and these provides the total employment to 21442 peoples in rst of the state.

### 6) Exports of Karnataka SMEs:

Karnataka is an export powerhouse in India with a wide range of trade opportunities. With the state's robust infrastructure and strategic location, it is well-positioned to expand its current export

capacity and become a global leader in exports. Now, let's look closer into Karnataka's export in 2022. Karnataka was one of the largest exporters in India in 2022. This is due to its strong presence in the IT sector and its strategic location in the southern part of the country. The state is home to some of the most advanced IT parks and technology hubs in the country, making it an ideal destination for foreign firms looking to invest in India. In the last few years, Karnataka has seen a surge in exports from the IT, electronics, automobile, and manufacturing sectors. Karnataka has also seen a notable increase in exports of pharmaceuticals, textiles, and agricultural products. This is due to the state's strong presence in the agro-processing industry and its proximity to the ports of Goa, Mangalore, and Kochi. The state is also home to the Bangalore International Airport, making it a major hub for international trade. Moreover, Karnataka is known for its high-quality products, which are exported to countries around the world. In FY22, the total exports from Karnataka stood at \$25.87 billion. In overall exports, sectors such as petroleum products, iron & steel and organic chemicals were the key contributors. According to an EXIM Bank report, by 2024-25, Karnataka's merchandise exports can reach \$35.3 billion from 16.6 billion, and software and services exports can reach \$150 billion by 2024-2025, up from \$83.9 billion in 2019-2025.

SMEs have been growing rapidly in Karnataka, with over 6 million SMEs operating in the state. SMEs in Karnataka play a crucial role in boosting exports and making the transition smoother. These small businesses are responsible for a large portion of the export market and contribute significantly to India's overall economic growth. SMEs in Karnataka provide a wide range of goods and services to international customers and are often more flexible and responsive to the needs of customers than larger companies. This makes them well-suited to meet the fast-changing demands of foreign markets.

However, many SMEs in Karnataka still face certain challenges that prevent them from growing to their full potential. Many of these challenges are related to the lack of access to reliable financing, the lack of a supportive legal and regulatory environment, and the difficulty of entering new markets. These challenges are far from insurmountable and can be addressed through better access to capital, adopting appropriate management practices and ease of doing business. With the right steps, MSMEs in Karnataka can play an even more important role in the Indian economy.

#### **7) Conclusion:**

Karnataka is considered as one of the most desired industrial location for setting industries in the country. The SME sector provides the employment opportunities to the large number of peoples in the state. But, the SME sector faces several problems in the state like, lack of financial assistance, raw-materials, skilled entrepreneurs etc. With all these problems, the state also felt the urgency of providing stimulus measures for industries and service sector to combat the ill effect of the financial crisis prevailing globally. The state is committed to initiate certain measures to provide temporary relief to the industry and service sector to overcome the present situation. The Karnataka government with an objective of increasing GSDP, strengthens the manufacturing sector, generation of additional employment in different sectors, to promote diversified industrial base and to reduce regional imbalances and also to increase the share of exports from Karnataka in the national exports, has taken up number of initiatives in the upcoming industrial policy of Karnataka.

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# The Role of SMEs in Economic Development

**Shivasharanppa**

Assistant Professor of Economics, Government First Grade College Sulepeth,  
Tq: Chincholi, Dist: Kalaburagi-585324

## **Abstract:**

Small and medium sized enterprises is played an important role in any economy including India and developing and developed economy. It has contributed signifyingly to the growth of the gross domestic product, employment generation and exportinnovation and inclusive growth of the economy. Also, SMEs will help solve the problems like poverty, unemployment inequality of income, regional imbalances etc, in the country. In India small and medium enterprise sector has been the backbone of the socio-economic development in India. It has made up almost 45% of industrial production, 40% if total exports and makes a significant contribution to India's total Gross Domestic product. Indian SMEs account for almost 8% if India's GDP. Without industrialization economic development is impossible.

**Key words:** Economy, Development, Employment, Production and GDP.

## **Introduction:**

The role of Small and Medium entrepreneurship in economic development is substantial. After all, entrepreneurs don't just build business and grow their personal wealth. They also impact the economy by creating new jobs and opportunities, driving innovation, and developing new markets, products, and services. This article gives you a complete overview of the role of entrepreneurship in country's economic development. India is basically having a greater number of villages. They are suffering from poverty, unemployment capital etc. facing main basic facilities problems. SMEs are the backbone of India's economic development.

## **Objectives:**

1. To know the importance of SMEs in economic development.
2. To know the how much capital need to SMEs for establishment.
3. To understand the knowledge of technology and skill to SMEs.

## **Research Methodology:**

The article depends on secondary data. The data is collected through various books, magazines, newspapers, internet, articles and PhD theses

## **Importance of SMEs in economic development**

The small and medium entrepreneurship industries play an important role in the economic development of any country including ours. Main important points explained below.

### **1. Generation of employment:**

After agriculture, SMEs provide employment to the largest number of people. They are labour intensive and the labour investment ratio in these industries is quite high. In a country like india, where there is large scale un-employment and under employment, they play a decisive role in providing employment to the largest number or people. During 2006-07 the number of people employed in this sector was about 312.5 lakh.

### **2. Contribution to national income:**

The SMEs in developing countries including India have a larger share in national income. India is still a country of small-scale production and the contribution of smes to national income is very significant.

### **3. Foreign exchange earnings:**

The product of smes play a very important role in earning valuable foreign exchange. Products like ready made garments, leather goods, engineering goods, handicrafts, two-wheelers, electronic goods, etc. produced in small industries earn huge amount of foreign exchange and had 33 percent share in the total exports of the country.

### **4. Large Production:**

With the growth of smes the production increased substantially. The average growth rate of smes is around 13.9 percent. The gross value of output at current prices was Rs. 4,97,842 crores in 2006-07.

### **5. Use of local resources:**

Smes provide greater scope for the optimum utilization of local resources. They effectively use local labour, materials and other resources.

### **6. Capital light:**

SMEs are capital light. They require only a smaller amount of capital for their establishment. In a country like India where there is scarcity of capital, they are best suited.

### **7. Skill-light:**

SMEs are skill light. They do not require high degree of skill and managerial ability. In India, there is lack of skilled Laboure's and efficient technicians. They can be established in India with ordinary skill and efficiency.

### **8. Import-light:**

SMEs are import light. That is, they can be established with the help of local technology and machines. They need not depend too much on imported materials. I a country like India. Where there is shortage of foreign exchange and problems in balance of paymens, SMEs can be developed without any burden.

### **9. Quick yielding:**

The SMEs are giving quick returns because the time lag between investment and return is very short. Consequent upon that, there is no fear of inflation. They are eminently suitable to Indian context.

### **10. Decentralization:**

SMEs help solve the problem of regional imbalances. They can be established and developed even in remote places. They can be dispersed all over rhe country. But in case of large industries such chances are very much limited.

### **11. Equitable distribution of income:**

The ownership of SMEs is more extensive. They secure even distribution of income and wealth and prevent concentration of economic power. They avoid exploitation of labour and consumers.

### **12. Support to agriculture:**

SMEs give widespread support and assistance to agriculture. They supply various inputs to agriculture and provide market for agricultural products.

### **13. Support to large industries:**

The support of SMEs to large industries is great. They work as ancillary units. They supply spare parts, equipment's, implements etc, to large industries.

### **14. No evils of factory system:**

In SMEs there are no evils of factory system like industrial disputes, strikes, lock-outs, air-pollution, noise-pollution, creation of slums, etc.

### **15. More revenue to government:**

SMEs bring more revenue to the government by way of taxes.

#### **Conclusion:**

According to father of national mahatma gandhi said without developing small and medium sized entrepreneurship India never develop. Because more than 6 lakh villages are there in India. The village people are depending on agriculture but income is to less so they are facing lot of problems but solution of all these problems is developing small and medium entrepreneurship. Developing economies have low capital formation but establishment of small and medium entrepreneurship need less capital, skill and resources and provide benefit early.

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# Sustainability In Indian Postal Department: A Study On ICT And Other Initiatives

**\*Gajendri. S**

Research Scholar, Department of Commerce, VSK University, Ballari

email id: gajendris1984@gmail.com

**\*\*Dr. Sadyojathappa. S**

Professor, *Department of Commerce, VSK University, Ballari*

## Abstract

The economic reforms such as liberalization, privatization and globalization and technological reforms such as modernization and digitalization thrive the need for reforms in every sector of the economy. With an ever-increasing world population and their changing expectations and demands, innovation and infrastructure becomes more important in an era where not the physical but digital highway is key to economic growth and sustainable development. With improved physical and digital infrastructure products and services will be more accessible, transparent and cost-efficient. Investing in industry, innovation and infrastructure also further creates and develops jobs, improves production capacity, reduces the carbon footprint and leverages data usage in production chains.

India Post is a government-operated postal system in India, generally known as the Post Office, it is the most widely distributed postal system in the world. It is functioning as the only source of last mile reach by serving through 1,59,251 Post offices across the nation. To meet the challenges of the new digital environment, the Department is continuously upgrading its services and diversifying into new areas. A major IT induction and modernization project is currently being implemented in the department with focus on business process re-engineering and improving operational efficiency of the department. Indian postal department has taken many initiatives to enhance quality of services, improve access, modernise and expand all its services. As a result of which, customers today have a number of alternatives to most of the products and services offered through the postal services. A number of e-substitutes are also available in order to meet the needs and expectations of the customers and achieve sustainable development.

Hence, the present study throws light upon sustainable business practices of Indian postal department through information and communications technology (ICT) and other initiatives.

**Key words:** Sustainable development, Modernization, Digitalization

## Introduction

Sustainability refers to fulfilling the needs of current generations without compromising the needs of future generations, while ensuring a balance between economic growth, environmental care and social well-being.

The term sustainability is broadly used to indicate programs, initiatives and actions aimed at the preservation of a particular resource. However, it actually refers to four distinct areas: human, social, economic and environmental – known as the four pillars of sustainability.

### ➤ Human sustainability

Human sustainability refers to humans' ability to maintain their well-being and quality of life over the long term. Human sustainability involves promoting the physical, mental, and emotional health of individuals and communities, while also recognizing the interconnectedness of social, economic, and environmental factors.



➤ **Social sustainability**

Social sustainability ensures social well-being, equality, inclusivity and that the need of the members is met. Social sustainability also involves protecting human rights, cultural diversity and community identity, which are important for the overall well-being of society. Achieving social sustainability needs the collective efforts of governments, civil society organizations, and individuals.

➤ **Economic sustainability**

Economic sustainability refers to the organisation's ability to manage its resources and responsibly generate profits in the long term. If social sustainability focuses on improving social equality, economic sustainability aims to improve the standard of living. Maintaining high and stable levels of economic growth is one of the key objectives of sustainable development.

➤ **Environmental sustainability**

Environmental sustainability focuses on the conservation of biodiversity without foregoing economic and social process. The foundations of environmental sustainability are: safeguarding water, saving energy, reducing waste, using recyclable packaging, limiting or eliminating the use of plastics, using sustainable transport, reusing paper and protecting flora and fauna.

**Corporate sustainability Strategy**

Corporate sustainability is an approach aiming to create long-term stakeholder value through the implementation of a business strategy that focuses on the ethical, social, environmental, cultural, and economic dimensions of doing business. The strategies created are intended to foster longevity, transparency, and proper employee development within business organizations.

Companies must embed sustainability into the fabric of their business to get the insights they need to operationalize at scale. This enables new business models and platforms to achieve sustainability goals, increase operational efficiencies, comply with regulatory requirements, expose innovation opportunities, and improve the customer experience while creating competitive advantage.

**India Post** is a government-operated and most widely distributed postal system in the world. Since its establishment, it has enjoyed the trust and support of its customers and stakeholders by offering a variety of retail services, delivering mail (post), sending money orders, accepting deposits under small savings plans and offering life insurance coverage under Postal Life Insurance (PLI) and Rural Postal Life Insurance (RPLI). In addition, the Department of Posts serves as an intermediary for the Indian government in providing many services to its citizens including wage distribution under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) and old age pension payments.

The postal department has also undertaken the disbursement of the benefits under various social security schemes launched by the central and state governments, even in remote rural and inaccessible areas in the country. To meet the challenges of the new digital environment, the Department is continuously upgrading its services and diversifying into new areas. A major IT induction and modernization project is currently being implemented in the department with focus on business process re-engineering and improving operational efficiency of the department.

**Review of Literature**

D. Bhuvaneshwari, Dr. S. Tamilarasi (2022) opined that digitalisation process in postal services has created a greater impact in the work culture of employees. The changes in the process makes the employees find it difficult in adopting the technology. It was recommended to provide adequate devices and facilities to render uninterrupted services and also to conduct training for postal employees.

Aiswarya Vijayan (2019) found that e-governance is contributing more to achieve sustainability which provides transparency in every transaction, reliability, reducing paper works, etc. Also the initiatives taken by the government will help India to achieve the Sustainable Development Goals of UN within 2030.

### **Objectives of the Study**

- \* To highlight the need for sustainable development.
- \* To elaborate the ICT and other initiatives of Indian postal department in achieving sustainability.

### **Methodology of the Study**

The paper is descriptive in nature and purely based on secondary sources of data. The data were collected from Annual reports of India Post, Reports of Ministry of Finance, Journals, Newspaper articles and websites.

### **Information and Communications Technology Initiatives by India Post**

Indian postal department has gone through radical changes over the years to meet the changing needs of its customers and also as an agent of government in reaching every citizen of the country through various schemes.

### **The IT Modernization Project of India Post**

The Government of India approved e-governance Project of department of posts that involves computerization, modernization and networking of Post Offices in the country, including Branch Post Offices in rural areas run by the Gramin Dak Sevaks. The project includes providing Central Server based integrated, modular and scalable solution for all the operations of Department of Posts including Mails, Human Resource, Banking, Insurance and Finance and Accounts. It also involves creation of IT Infrastructure like Data Centre, Disaster Recovery Centre, setting up of a Wide Area Network (WAN) and providing solar powered and portable hand-held computing devices (Micro ATM compliant) to all the Branch Post Offices.

#### **➤ Project Arrow**

The Department of Posts had launched a scheme “Project Arrow” in April, 2008 with the objective of providing a new outlook to Post Offices by modernizing exterior and interior designs of the Post Office, upgrading the infrastructure and enhancing core operations including IT enabled services and processes. The project has two components: a) Upgrading and enhancing the quality of services in Core Areas i.e., Mail Delivery, Remittances, Savings Bank and upgrading other service. b) Improving the Look and Feel of Post Offices with focus on Branding, IT induction, Human Resource Development and Infrastructure improvement in Post Offices identified under Project Arrow.

#### **➤ The DARPAN**

“Digital Advancement of Rural Post Office for A New India” Project is a part of the larger IT modernisation project being undertaken by the Department of Posts with a project outlay of Rs.1400 Cr (approximately). The primary business goal of the DARPAN project is to improve the quality of service, add value to services and achieve “financial inclusion” of un-banked rural population, while taking advantage of this opportunity to increase revenue traffic. The project shall increase the rural reach of the Department of Posts and enable Branch Offices (rural Post Offices) to increase traffic of all financial services, improve mail operations processes by allowing for automated booking and delivery of articles and make disbursements for social security schemes of the government.

### **Benefits of Digitising India Post**

- Replaces need for bank branch in the area for core banking services.

- Gives access to 24/7 ATM facility in under-banked areas
- Enables access to insurance services
- Online tracking of posts
- It has empowered consumers and transformed them from passive to active participants in the postal services market.
- Use of technology has made postal operations more efficient
- Helps to improve or introduce innovative new products and services.
- A roadmap for achieving sustainable development.

### 1. e-Products and Services offered by India Post

The digital revolution is rapidly changing the world of communication and commerce. In recent years, postal services across the world are embracing digital transformation-using technology to improve business processes and meet the growing demands of customers. Following are some of the new postal products and services offered to cater to the needs of its customers and government.

- **Speed post**  
Speed post delivery and transmission can be monitored online using the 13-digit article number on the India Post website, [www.indiapost.gov.in](http://www.indiapost.gov.in), or via the "Post Info" mobile app.
- **Real Time Delivery Updation**  
Postman Mobile Application (PMA), a mobile based delivery application provides real delivery status of posts, parcels, money orders etc, to customers.
- **Click and Book**  
This service enable online booking of posts and parcels upto five kgs that are picked up from customer's premises.
- **e-Post**  
e-Post is an un-registered hybrid mail service that enable the electronic transfer of messages, scanned images, pictures etc., and their delivery in hard copies will be done by the postman at the destination. e-post service is provided for both retail and corporate customers.
- **e-Payment**  
For businesses and organisations, the post office provides e-Payment so they can use the post office network to collect bills or other payments. This many-to-one solution makes it possible to collect money on behalf of any kind of organisation. Using web-based software, the collection is electronically combined, and payment is made centrally by cheque from the biller's preferred post office.
- **e-Money Order**  
e-MO is a web based rapid money transfer service offered by India post. The amount sent through e-MO is paid at the doorstep of the payee. Tracking facility is also available.
- **SMS Banking**  
For businesses and organisations, the post office provides e-Payment so they can use the post office network to collect bills or other payments. This many-to-one solution makes it possible to collect money on behalf of any kind of organisation. Using web-based software, the collection is electronically combined, and payment is made centrally by cheque from the biller's preferred post office.
- **Missed Call Banking**

By using the missed call banking feature, you may obtain your account information without difficulty, which further enhances the convenience of banking with IPPB. To begin enjoying the advantages, register your mobile phone for IPPB's missed call banking service.

## **2. Other New Initiatives**

### ➤ **Driving E-Commerce in Rural & Semi Urban India**

Department of Posts has given a huge boost to e-Commerce services. e-Commerce companies like Amazon, Flipkart, Yepme, Shopclues, Naaptol, etc. and 800 other companies have tied up with the postal department for smooth delivery. IT - enabled post offices will play a vital role in bridging the gap of services offered between rural and semi-urban India.

### ➤ **Financial Inclusion Through Postal Banking System**

Postal Banks will provide banking services like deposits, remittance, online payments to service providers, direct bank transfers, social security payments to beneficiaries through India Post Payments Banks (IPPB) account holders in the rurally banked or under-banked areas. There has been continuous rise if Post office saving accounts, SSY accounts.

### ➤ **Post Offices as Common Services Centres**

Common Service Centres are the single access points for people to access postal, banking & insurance services along with other Government information & benefits. No need of additional infrastructure for Common Services Centres in all areas. Citizens will be able to access all e-Services provided by the Government, at their local post offices. This will enable rapid adoption of services provided under Digital India programme and make governance more effective.

### ➤ **Domestic Money Transfer**

Domestic Money Transfer will make it possible for walk-in customers who do not have an IPPB account to transfer funds to their loved ones on a regular basis or in times of special need. This will help millions of unbanked migrants meet their families' financial needs.

### ➤ **Child Enrolment Lite Client (CELC) Services**

The IPPB, acting as a Registrar for the Unique Identification Authority of India (UIDAI), delivers the benefits of Child Enrollment Lite Client (CELC) right to your door. It is an Android-based application that offers features including Aadhaar search, mobile number updation, and child enrollment.

### ➤ **Jan Suraksha Schemes**

Jan Suraksha Schemes such as Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) life cover and social security schemes are available to all post office savings account holders.

### ➤ **The Mahila Samman Savings Certificate**

The Mahila Samman Savings Certificate was introduced in Budget 2023 for female investors. This is a one-time small savings scheme that will be offered for two years. The maximum deposit amount is Rs 2 lakhs. The scheme has a two-year term with the option of partial withdrawal.

## **Other Sustainable development Programmes**

- \* The Department has been actively engaged in developing infrastructure by constructing new buildings for postal operations, maintenance of the existing buildings and restoration of the heritage buildings.
- \* As a part of the sustainable development programme, the Department is giving due attention to

installation of Solar Power and Rain Water Harvesting system in both the new and existing buildings.

- \* Ramp and rails for differently-abled persons and senior citizens, under Sugamya Bharat Abhiyan and separate toilets, crèches and retiring rooms for ladies are being constructed.
- \* Create awareness about the ban on use of plastic bags, promotion of rain water harvesting techniques, use of solar energy etc., conducting Swachhta March/Padyatra with the involvement of local representatives to spread awareness and nomination of Postmen/Postwomen as Swachhta Ambassadors to take the message from door to door on the importance of cleanliness, ban on use of plastic bags, making India open defecation free etc.
- \* During the Swachhta Pakhwada, various activities like Special Swachhta Drive, Tree Plantation, Letter Box Painting, workshop on Water Conservation, affixing banners and posters on Postal Buildings and vehicles for spreading awareness about cleanliness were also undertaken.
- \* Various online and offline competitions like essay, quiz and poster making competitions have also been organized among postal employees and school students to spread awareness about cleanliness.
- \* As part of the IT Project, all the Departmental Post Offices have been computerized whereby paper usage has been reduced to a greater extent.
- \* The Department has supplied computers, hardware and peripherals to Mail Offices and smart-phones to Postmen staff under Mail Operation Hardware Project.
- \* The need for hand-holding of the employees including Gramin Dak Sewaks (GDS) to adapt to the massive change in the working of the Department was felt. Under the 'Change Management' segment of this Project various trainings, workshops to prepare all the employees of the Department including GDS to enable them to function effectively in IT environment were conducted.

### **Conclusion**

Every sector of an economy must have witnessed reforms at different stages as reform presents an opportunity to restructure enterprises or the whole economy in ways that help to achieve long-term objectives such as sustained long-term economic growth and employment, changes in income distribution, improved access to basic needs, increasing efficiency and competitiveness, etc. The Indian postal service is currently undergoing significant reform efforts as it is transforming postal infrastructure to deliver modern information and financial services. Different technologies are enabling postal operations more efficient and create value added services in delivery. The vast network of India Post has made it possible for Indian citizens residing in areas with no banks to easily access core banking, insurance, e-Commerce and social security services. India post is also providing a platform to Government of India to deliver social security services and enable last mile connectivity. India Post is enabling governments to contribute to promoting social sustainability by implementing policies and programs that ensure access to basic human rights, promote social justice and equity, and foster community engagement and participation. Sustainable practices of Indian postal department aim to strengthen the financial system, improve governance, promote financial inclusion, and facilitate economic growth.

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# Sustainable Business Practices and Corporate Social Responsibilities in the IT Industry: A Comprehensive Overview

**Dr. Dayasagar**

Assistant Professor

Department of Management, Government Women's First Grade College, Jewargi colony, Kalaburagi – 585102

## **Abstract:**

In the rapidly evolving landscape of the Information Technology (IT) industry, sustainability and corporate social responsibility (CSR) have emerged as critical pillars for fostering long-term success and societal well-being. This abstract provides a comprehensive overview of the sustainable business practices and CSR initiatives undertaken by IT industries.

The IT sector plays a pivotal role in driving global economic growth and innovation. As these companies continue to expand their influence, there is a growing recognition of the need for responsible and sustainable business practices. This abstract delves into the multifaceted dimensions of sustainability within the IT industry, ranging from environmental considerations to ethical labor practices and community engagement.

Key areas of focus include environmental sustainability, where IT companies are increasingly adopting eco-friendly practices and leveraging technology to reduce carbon footprints. The integration of renewable energy sources, energy-efficient data centers, and responsible e-waste management are among the key strategies employed to minimize environmental impact.

Moreover, the abstract explores the ethical considerations surrounding labor practices within the IT sector. As globalization and digital transformation redefine the workforce, there is a heightened emphasis on fair labor practices, diversity and inclusion, and employee well-being. Case studies and best practices illustrate how leading IT companies are prioritizing their human capital and contributing to positive societal change.

Corporate social responsibility examined as a strategic imperative for IT companies, encompassing philanthropy, community engagement, and ethical governance. Initiatives such as skills development programs, community outreach, and support for education and healthcare reflect the commitment of IT industries to contribute meaningfully to the communities in which they operate.

Lastly, the abstract discusses the role of transparency, accountability, and ethical governance in ensuring the effectiveness of sustainability and CSR initiatives. Companies that embrace these principles not only mitigate risks but also build trust among stakeholders, fostering a positive reputation that is increasingly crucial in today's interconnected global marketplace.

In conclusion, the abstract emphasizes that sustainable business practices and CSR initiatives are integral to the long-term success and societal impact of IT industries. By embracing responsibility and ethical considerations, IT companies can drive positive change, aligning their business goals with the broader objectives of a sustainable and equitable future.

## **1. Introduction:**

The Information Technology (IT) industry stands at the forefront of global innovation and economic growth, shaping the way societies function and interact. With this influential position comes a heightened responsibility to address environmental, social, and ethical concerns. This paper provides

a comprehensive overview of sustainable business practices and corporate social responsibilities (CSR) within the IT industry, exploring key dimensions such as environmental sustainability, ethical labor practices, and community engagement.

## **2. Environmental Sustainability in the IT Industry**

### **2.1 Green Data Centers**

One of the primary environmental challenges in the IT industry is the energy consumption of data centers. Leading IT companies are investing in green data centers, incorporating energy-efficient technologies, and adopting renewable energy sources to minimize their carbon footprint.

### **2.2 E-Waste Management**

With the rapid pace of technological advancement, the IT industry faces the challenge of electronic waste (e-waste). Sustainable practices involve responsible disposal and recycling of electronic devices, ensuring minimal environmental impact and promoting circular economy principles.

## **3. Ethical Labor Practices**

### **3.1 Workforce Diversity and Inclusion**

Globalization has transformed the IT workforce, making diversity and inclusion imperative for ethical labor practices. Companies are implementing policies to foster diverse talent pools, ensuring equal opportunities for all employees, regardless of gender, ethnicity, or background.

### **3.2 Employee Well-being**

The well-being of employees is a crucial aspect of sustainable business practices. IT companies are increasingly prioritizing mental health support, work-life balance, and professional development opportunities to create a positive and sustainable work environment.

## **4. Corporate Social Responsibility Initiatives**

India has a strong presence in the global IT supply chain. The IT sector's contribution of the country's GDP has steadily increased over the previous several years. India's IT service businesses are world-renowned for their creative solutions and efficient operations. This gives significant recognition and opportunity for Indian-origin IT experts operating throughout the world. In this way, IT service firms serve not only the country and its residents, but also the diaspora, therefore improving our countrymen's image. Furthermore, IT services firms contribute to the country's social development through a variety of CSR programmes. Let us have a look at five IT service providers in India that

### **TCS**

Tata Group Company - Tata Consultancy Services (TCS), a global leader in technology and consulting, has issued its latest annual report, in which it demonstrates its dedication to the country's social welfare. According to the report, the corporation invested Rs. 663 crores in several sustainable development projects during the fiscal year 2020-21.

#### **The company's CSR programmes had the following impact:**

- The Youth Employment Programme employs 23,800 rural youth.
- 466 BridgeIT entrepreneurs provide digital services to 325,000 villagers.
- The Adult Literacy Programme educates 1.07 million people, including over 70,000 prisoners.

TCS' vision is to empower communities by linking people to opportunities in the digital economy, while its goal is to establish inclusive, equitable, and sustainable pathways for all.

### **Infosys**

In the Indian business world, the word Infosys conjures up images of corporate ethics. Infosys is the leading business in India's strong ITES (Information Technology Enabled Services) industry.



Along with its consistent financial performance, the corporation was an early adopter of Corporate Social Responsibility activities.

Infosys conducts its CSR efforts in India through the Infosys Foundation. The company's CSR activities aspire for good social effect and long-term transformation in the community's lives. The CSR programmes accept responsibility for the company's actions and strive to have a beneficial influence on hunger, poverty, malnutrition, the environment, communities, stakeholders, and society.

Underprivileged cancer patients and their families frequently seek temporary accommodation at the National Cancer Institute (NCI) of the All India Institute of Medical Sciences (AIIMS) in Jhajjar, Haryana. To assist such patients and their families, the Infosys Foundation partnered with the hospital to construct an 800-bed Dharamshala on the site.

### **Wipro**

Wipro has spent more than the required CSR expenditure in the previous three fiscal years. The execution of the company's CSR activities goes through different channels - Wipro Foundation, a distinct trust established up in April 2017, Wipro Cares, the trust for employee contribution and in some circumstances, directly through functions and groups inside Wipro Ltd. Wipro's implementation strategy is to engage largely with partners that have proven track records in their respective fields. The bulk of initiatives are long-term, multi-year programmes.

More than 70,000 individuals benefit from Wipro's efforts in basic health care, which spans six initiatives in four states. Aside from providing regular health services, the emphasis is on increasing community knowledge and self-reliance in order to meet their own primary health care requirements. In terms of disaster management, Wipro has assisted in the recovery of individuals impacted by the Karnataka Floods, Bihar Floods, Odisha Floods, the Japan Tsunami, Hurricane Sandy, and the Philippines Cyclone.

### **HCL Technologies**

HCL Technologies was led by Shiv Nadar, the second-most generous Indian known for his philanthropic efforts, until last year. His gorgeous daughter, Roshni Nadar Malhotra, who has taken over as Chairperson this year, shares her father's passion for doing good. She also leads the CSR Committee.

According to the annual report, HCL Technologies spent Rs. 176.29 crore on corporate social responsibility in FY 2020. HCL Foundation serves as the company's corporate social responsibility arm. HCL Grant is a well-known CSR initiative that supports non-governmental organisations (NGOs) operating in the fields of environment, health, and education across India.

HCL Samuday is a rural development programme that was created in 2015 as a comprehensive source code for economic and social rural development. HCL Samuday operates in 164 Gramme Panchayats in Uttar Pradesh, serving 600,000 people.

HCL Uday is an initiative founded on the premise that the urban poor deserve a dignified existence. The HCL Foundation has created an integrated urban development strategy that aims to end the cycle of urban poverty by developing clean, green, and healthy neighbourhoods.

### **Tech Mahindra**

Tech Mahindra, part of the Mahindra Group, is an IT business that uses technology to benefit society. Tech Mahindra supports the notion of social and relational capital, which is generated through CSR initiatives in collaboration with communities, government elementary schools, and non-governmental organisations (NGOs). Students and youngsters are given same priority as other external

stakeholders. This partnership is based on a shared vision of the greater good. Tech Mahindra Foundation's CSR efforts and activities assure societal benefit.

The flagship CSR initiative SMART (Skills for Market Training) empowers adolescents by teaching them in-demand skills. The Foundation thinks that there is Ability in Disability. With the goal of establishing an inclusive environment and giving a life of dignity and confidence, we are constantly working in the areas of education and skill development for children and teenagers with disabilities. In fiscal year 2020-21, the corporation spent Rs 105 crore on corporate social responsibility.

#### **4.1 Philanthropy and Community Engagement**

CSR initiatives in the IT industry extend beyond profit-driven motives, emphasizing contributions to societal well-being. Philanthropic activities, community engagement programs, and partnerships with non-profit organizations exemplify the commitment of IT companies to make a positive impact on local and global communities.

#### **4.2 Skills Development and Education**

To address the digital divide and contribute to sustainable development, IT companies are investing in skills development programs and educational initiatives. By empowering individuals with digital literacy and technical skills, these companies foster economic growth and social inclusion.

### **5. Challenges and Opportunities**

- a) **Regulatory Compliance:** The paper discusses the challenges companies face in navigating an evolving regulatory landscape, highlighting the need for standardized frameworks and reporting mechanisms.
- b) **Consumer Awareness:** Increased consumer awareness and demand for sustainable products and services present both challenges and opportunities for IT companies. This section explores the role of consumer education and advocacy in shaping the industry's sustainability practices.
- c) **Collaboration and Industry-wide Initiatives:** Addressing sustainability challenges requires collaborative efforts. The paper examines successful collaborations and industry-wide initiatives aimed at promoting responsible business practices within the IT sector.

### **6. Transparency, Accountability, and Ethical Governance**

Transparent communication, accountability, and ethical governance are fundamental to the success of sustainability and CSR initiatives. IT companies that prioritize these principles build trust among stakeholders, mitigating risks and reinforcing their commitment to responsible business practices.

### **7. Conclusion**

In conclusion, the IT industry's sustainable business practices and CSR initiatives are integral to its long-term success and societal impact. By addressing environmental challenges, fostering ethical labor practices, and actively engaging with communities, IT companies contribute to a more sustainable and equitable future. The integration of transparency, accountability, and ethical governance ensures that these efforts are not merely symbolic but genuinely transformative, aligning business goals with the broader objectives of societal well-being. As the IT industry continues to evolve, embracing sustainable practices and social responsibilities will be essential for maintaining a positive and influential global presence.

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# Impact of 'Shark Tank' on India's Entrepreneurship Landscape

**Dr. Bhagyashree. K. Sindagi**

Associate Professor, Department of Commerce Government Women's First Grade College  
Jewargi Colony ,Kalburgi ,Karnataka Affiliated to Akkamahadevi Women's University ,Vijaypur  
KARNATAKA

## Abstract

Entrepreneurship in India is on an upward trajectory, propelled by a confluence of factors. The government, private sector, educational institutions, and society at large need to collaborate to create an environment conducive to entrepreneurial success. By nurturing and empowering entrepreneurs, India can unlock its true potential and emerge as a global leader in innovation and economic growth. While the entrepreneurial landscape in India is evolving rapidly and gaining momentum, entrepreneurs face a plethora of challenges that can hinder their growth and success. Addressing these challenges is crucial to create an ecosystem where innovation and entrepreneurship can truly flourish.

**KEYWORDS;** Entrepreneurship, Entrepreneurship in India vs. Global Landscape, 'Shark Tank'

## Introduction

India, a land of diverse cultures, languages, and traditions, is also a vibrant hub of entrepreneurial potential. Over the past decade, the landscape of entrepreneurship in India has been evolving rapidly, with an increasing number of individuals venturing into the realm of startups and innovation. This surge in entrepreneurial spirit can be attributed to various factors, including government initiatives, a growing consumer market, technological advancements, and a burgeoning ecosystem that supports innovation and business development.

## Objectives of study

1. To know importance of entrepreneurship in India
2. To study current landscape, challenges, Hurdles in India
3. A Comparative Analysis: Entrepreneurship in India vs. Global Landscape
4. Impact of 'Shark Tank' on India's Entrepreneurship Landscape

## Importance of Entrepreneurship in India

### 1. Economic Growth and Job Creation:

Entrepreneurship plays a pivotal role in fostering economic growth by stimulating innovation, creating employment opportunities, and generating revenue. Startups contribute significantly to the gross domestic product (GDP) of the country, fueling India's economic engine and propelling it towards a brighter future.

### 2. Innovation and Problem-Solving:

Entrepreneurs are inherently problem solvers. They identify gaps and pain points in society and strive to create innovative solutions. Encouraging entrepreneurship in India is vital to address both local and global challenges, fostering an environment where creative thinking and innovative technologies thrive.

### 3. Inclusivity and Social Development:

Entrepreneurship has the power to uplift marginalized sections of society by empowering them to become self-reliant. Initiatives that promote inclusivity in entrepreneurship, especially among

women and underprivileged communities, can lead to a more equitable society and improved standards of living.

#### **4. Global Competitiveness:**

Fostering entrepreneurship enables India to become more competitive on the global stage. Innovative startups can disrupt traditional markets, drive efficiency, and establish India as a powerhouse of creativity and technological advancement, attracting foreign investment and collaboration.

#### **Current Landscape and Data**

##### **1. Startup Ecosystem:**

India's startup ecosystem has witnessed unprecedented growth. According to the NASSCOM Startup Report 2020, India is home to over 9,300 tech startups, making it the third-largest startup ecosystem globally. These startups are spread across various sectors, including fintech, healthtech, edtech, agritech, and more.

##### **2. Funding and Investments:**

The Indian startup ecosystem has been attracting substantial investments. In 2020, despite the global pandemic, Indian startups raised over \$11.5 billion in funding, as reported by DataLabs by Inc42. This demonstrates the confidence of investors in the Indian entrepreneurial landscape.

##### **3. Government Initiatives:**

The Indian government has introduced several initiatives to bolster entrepreneurship. The 'Startup India' initiative, launched in 2016, aims to provide various benefits to startups, including tax exemptions, funding support, and ease of doing business. Additionally, schemes like 'Stand-Up India' and 'MUDRA Yojana' focus on empowering women and economically backward entrepreneurs.

##### **4. Incubators and Accelerators:**

Incubators and accelerators play a crucial role in nurturing startups by providing mentorship, funding, networking opportunities, and a conducive environment for growth. India has witnessed a rise in the number of such support structures, fostering an ecosystem conducive to entrepreneurial success.

#### **Challenges and Significant hurdles that entrepreneurs often encounter in India**

While India's entrepreneurship landscape is promising, challenges persist. Issues such as regulatory hurdles, access to funding, market volatility, and skill gaps need to be addressed. Encouraging a culture of risk-taking, promoting research and development, and fostering a nurturing environment for startups will be pivotal in overcoming these challenges.

##### **1. Regulatory Complexity:**

Navigating the regulatory landscape in India can be a daunting task for entrepreneurs, especially those at the early stages of their venture. The bureaucratic red tape, multiple licenses, permits, and compliance requirements can be overwhelming and time-consuming, diverting the focus and resources of startups away from their core operations.

##### **2. Access to Funding:**

Access to capital remains one of the most significant challenges for startups and aspiring entrepreneurs. While there has been a surge in funding activities, early-stage startups often struggle to secure funding due to risk aversion among investors and stringent due diligence processes. This challenge is particularly acute for startups in sectors that require substantial capital investment, such as hardware and deep tech.

##### **3. Market Volatility and Competition:**

The Indian market is highly dynamic and competitive. Startups often face challenges in adapting to rapidly changing consumer preferences, market trends, and competitive landscapes. Established players and international corporations can dominate markets, making it difficult for startups to carve a niche for themselves and gain market share.

#### **4. Talent Acquisition and Skill Gaps:**

Finding and retaining the right talent with the required skill sets is a persistent challenge. There exists a gap between the skills demanded by startups and those available in the workforce. Many startups struggle to attract experienced professionals or individuals willing to take the risk of joining a startup due to job security concerns.

#### **5. Infrastructure and Technology:**

While India has made substantial progress in terms of technological advancements, infrastructure gaps persist, particularly in rural and semi-urban areas. Access to reliable internet, transportation, logistics, and adequate facilities can hinder the operations and growth of startups, especially those outside major urban centers.

#### **6. Market Understanding and Consumer Behavior:**

Understanding the diverse and nuanced consumer behavior in India, which varies across regions and demographic segments, poses a challenge for startups. Tailoring products and services to cater to these varying preferences and effectively penetrating different markets is a complex task that requires significant research and resources.

#### **7. Intellectual Property Protection:**

Intellectual property rights (IPR) protection is often a concern for entrepreneurs in India. The legal framework for IPR is evolving, but startups still face challenges in safeguarding their innovations, trademarks, and patents, which can deter investment and growth.

#### **8. Socio-Cultural Factors:**

Socio-cultural norms and attitudes toward entrepreneurship can influence the success and growth of startups. Risk aversion, societal expectations regarding stable jobs, and a lack of understanding or appreciation for the entrepreneurial journey can deter potential entrepreneurs from taking the plunge.

#### **A Comparative Analysis: Entrepreneurship in India vs. Global Landscape**

Entrepreneurship is a global phenomenon, and each country's entrepreneurial ecosystem is shaped by its unique socio-economic, cultural, and policy environments. A comparative analysis of entrepreneurship in India against the global landscape offers valuable insights into the strengths and weaknesses of India's entrepreneurial ecosystem and provides learning opportunities to foster growth and innovation.

#### **Entrepreneurial Strengths in India:**

##### **Diversity and Demographics:**

India's demographic dividend, with a young population and a growing middle class, presents a significant advantage. It offers a large consumer base and a potential talent pool for startups to tap into, setting India apart in the entrepreneurial landscape

##### **Frugal Innovation:**

Indian entrepreneurs have excelled in the art of 'frugal innovation,' creating cost-effective solutions that cater to the needs of the masses. This approach is becoming globally recognized and offers lessons in achieving more with fewer resources.

##### **Tech Talent:**

India is known for its strong IT and engineering talent. The country has produced successful tech entrepreneurs and startups, contributing to its emergence as a global technology hub.

### **Diverse Startup Ecosystem:**

India's startup ecosystem is diverse, encompassing various sectors like fintech, Healthnet, aggrotech, and edtech. This diversity showcases the versatility of Indian entrepreneurs in identifying opportunities across different industries.

### **Learning Opportunities from Global Best Practices:**

#### **Government Support and Policies:**

Many countries offer robust government support through grants, tax incentives, and favorable policies for startups. India can learn from these practices and enhance its policy framework to stimulate entrepreneurship, attract investments, and simplify regulatory processes.

#### **Startup Visa Programs:**

Several countries have established startup visa programs that facilitate the entry of international entrepreneurs, fostering a diverse and innovative entrepreneurial environment. India could consider similar initiatives to attract global talent and promote cross-border collaborations.

#### **Public-Private Partnerships:**

Successful entrepreneurial ecosystems often result from effective collaboration between the government, private sector, academia, and industry bodies. India can leverage these partnerships to create a conducive environment for startups and foster innovation.

#### **Incubation and Acceleration Support:**

Established startup hubs globally offer extensive incubation and acceleration support, providing startups with mentorship, networking opportunities, and access to funding. India can further enhance its incubator and accelerator programs to provide comprehensive support to startups.

#### **Access to Venture Capital:**

Developed entrepreneurial ecosystems have a well-established venture capital infrastructure that ensures startups have adequate funding at various growth stages. India can focus on expanding its venture capital landscape to provide more funding opportunities for startups.

#### **Cross-Border Collaborations:**

Encouraging cross-border collaborations and partnerships with startups and businesses from other countries can expose Indian entrepreneurs to diverse perspectives, innovative ideas, and global market opportunities.

### **Impact of 'Shark Tank' on India's Entrepreneurship Landscape**

'Shark Tank,' a popular television show where entrepreneurs pitch their business ideas to a panel of potential investors (sharks), has gained immense popularity in India. The Indian version of the show has significantly influenced the entrepreneurial ecosystem in the country. Here, we delve into the notable effects of 'Shark Tank' on entrepreneurship in India.

#### **1. Increased Visibility and Awareness:**

'Shark Tank' has provided a platform for aspiring entrepreneurs to showcase their innovative business ideas to a broad audience. This increased visibility has not only familiarized the public with the entrepreneurial journey but also educated them about investment dynamics and the importance of innovation.

#### **2. Inspiration and Aspiration:**

The show has become a source of inspiration for many budding entrepreneurs in India. Witnessing individuals with innovative ideas securing investments encourages aspiring entrepreneurs to pursue their business ideas and motivates them to think creatively and ambitiously.

### **3. Validation of Ideas:**

By presenting their ideas on 'Shark Tank' and receiving feedback from experienced investors, entrepreneurs gain validation for their business concepts. Even if they don't secure an investment, the feedback received can be instrumental in refining their ideas and business models.

### **4. Mentorship and Guidance:**

The show offers an opportunity for entrepreneurs to be mentored by successful business tycoons and investors. The guidance and mentorship provided by the 'sharks' can help entrepreneurs navigate challenges, make informed decisions, and scale their businesses effectively.

### **5. Funding Opportunities:**

'Shark Tank' provides a platform for entrepreneurs to pitch their ideas and potentially secure funding. This exposure to potential investors increases funding opportunities for startups, enabling them to finance their ventures and accelerate growth.

### **6. Ecosystem Growth:**

The popularity of 'Shark Tank' has contributed to the growth of the startup ecosystem in India. Investors, entrepreneurs, and the general public have become more aware of the startup culture, leading to increased participation and support from various stakeholders.

### **7. Encouragement of Entrepreneurial Spirit:**

The show promotes the spirit of entrepreneurship by highlighting success stories and the journeys of startups. It emphasizes the importance of resilience, determination, and creativity in the entrepreneurial world.

### **8. Promotion of Innovation:**

'Shark Tank' showcases a wide array of innovative business ideas and products. This promotes innovation by encouraging entrepreneurs to think outside the box and come up with unique solutions to existing problems.

### **9. Enhanced Pitching Skills:**

Entrepreneurs who participate in 'Shark Tank' undergo rigorous pitch preparations. This process helps them refine their communication, presentation, and negotiation skills, which are crucial for interacting with potential investors and stakeholders.

India's entrepreneurship landscape has witnessed a transformative journey, with a burgeoning number of individuals stepping into the world of startups and innovation. A catalyst in this evolution has been the convergence of factors such as government initiatives, a burgeoning consumer market, technological advancements, and a supportive ecosystem. The Indian government's "Startup India" initiative, aimed at fostering innovation and simplifying regulatory processes, has been instrumental in nurturing this growth.

However, amidst the progress, there are formidable challenges. Regulatory complexity, limited access to funding, market volatility, skill gaps, and infrastructural disparities pose significant hurdles. Bridging these gaps is vital to unlock the true potential of Indian entrepreneurship. Collaborative efforts are needed from government, private sector, academia, and society to streamline regulations, enhance access to funding, and encourage risk-taking.

Comparatively, India stands out in terms of its demographic dividend and frugal innovation. Learning from the global best practices, especially in areas of government support, visa programs,



public-private partnerships, and venture capital, can further strengthen India's entrepreneurial ecosystem. By assimilating these learnings and addressing the challenges, India can foster a culture of innovation and entrepreneurship, propelling the nation towards economic growth and global recognition.

### Conclusion

Entrepreneurship in India is on an upward trajectory, propelled by a confluence of factors. The government, private sector, educational institutions, and society at large need to collaborate to create an environment conducive to entrepreneurial success. By nurturing and empowering entrepreneurs, India can unlock its true potential and emerge as a global leader in innovation and economic growth. While the entrepreneurial landscape in India is evolving rapidly and gaining momentum, entrepreneurs face a plethora of challenges that can hinder their growth and success. Addressing these challenges is crucial to create an ecosystem where innovation and entrepreneurship can truly flourish.

To overcome the challenges and nurture a thriving entrepreneurial ecosystem, concerted efforts are needed from various stakeholders. This includes streamlining regulations, enhancing access to funding through investor-friendly policies, fostering a culture of innovation, and bridging skill gaps through targeted educational and training programs. Collaboration between the government, industry, academia, and the startup community is key to creating an enabling environment for entrepreneurship in India. By addressing the challenges, India can unlock its entrepreneurial potential and accelerate economic growth and innovation

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# Impact Of Digitalization And Innovation In Commerce Trends:

**Mr. Shivakumar S. B.**

Assistant Professor, Dept. of Commerce, GFGC, Mahagaon Cross Kalaburagi - 585316

## **I.Introduction:**

Business in the digital era in modern commerce is of recent origin from traditional business service. It came into existence only after the industrial revolution system, after the industrial revolution, with the increase in the size of industrial and business unit. So, Advancement of business in the digital era in commerce sector play important role in the economy as it operate speed, smooth performance with secured the safe in financial business service. Information technology (IT) today has become an important tool for efficient commerce service. The nature of commerce has shifted after financial market respectively.

Digital and innovation of commercial business changes in the international credit service and digital & innovative system to make Liberalization, Privatization and Globalization (LPG) for integration of global economy in the world Business. Revolution in information technology (IT) has been a fundamental force to commerce business environment. Digital and Innovation is to reform in financial market was to improve efficiency of business service. The Government of India enacted the IT act, 2000 in order to improve the delivery of commerce services through digital to customers. Information Technology act, 2000 was amended in 2008 the policy, regulation for improve the tele communication in India and protection of cyber security. Now, Government of India launches 'The Digital India' campaign started by Mr. Narendra Modi, Prime Minister of India for Make in India to become a strong digital technology services and research and innovation using for public. So, Entrepreneurship adopting the Paperless transactions in different way channel of technology service core software to provide efficient services to their customers in competitive business environment.

## **What is Digital?**

Digital ERA is the process the channel of integration of digital technology innovation time to connect to interconnect to all areas of business model services, operate and deliver value to customers and enhance, support new opportunities technologies challenges.

**Definition:** Digital refers to the changes associated with the application of digital technology in all aspects of human society service.

The Digital stage, means that digital usages inherently enable new types of innovation and creativity in a particular domain, rather than simply enhance and support traditional methods.

## **What is Digital Commerce?**

Digital commerce is a Secured safe business activities to adopt internet, online business, mobile transaction, where business services are delivered over the internet. Digital transaction provide more convenient, comfortable and faster business services to anywhere, anytime at low level cost services. It provides the ability for users to access financial data through desktop, mobile transaction and ATM services.

## **II. Literature Of Review:**

The review of the existing literature has revealed the fact that no research work either in the form of major and minor pertaining to Digital Business era. In view of this researcher has selected the work on Digital Business in Commerce Sector and financial Service sector.

**Mishra (2005)** - in his paper explained the advantages and the security concerns about internet business. According to him, improved customer access, offering of more services, increased customers loyalty, attracting new customers are primary drivers of new trend service. But, in a survey conducted by the online transactions association, member institution rated security as the most important concern of online business.

**S. Nyangosiet al. (2009)** - collected customers opinions regarding the importance of internet service, adoption levels of different internet business service technologies needs in emergence of internet business environment.

### **III. Objectives Of The Study:**

1. To study the current digital market scenario.
2. To study the impact of digitization & e-commerce on economic growth.
3. To study the growth and contribution of ecommerce on Indian economy.

### **IV. Research Methodology:**

This research is based on secondary data, which are collected from various sources.

- The secondary source of data includes, books, internet, news papers, magazines, which is available on the internet.
- Introspection
- Personal interviews with help of interview schedules.

### **V. Impact Of Digitalization And Innovation In Commerce Sector:**

They are as follows.

**1. Advanced payment services** - The Growth of the e-commerce market, fast, secure, and effective payment options are essential. Studies say that about 69% of shopping carts are abandoned on an e-commerce platform by customers. Hence, an e-commerce platform needs to have an efficient and easy payment procedure. The payment mode usually varies according to the region, in Canada and the US market, credit cards are popular, but digital funds and debit cards rule the European market. Though the developing economies are largely cash-based, they are rapidly making their way towards digitalization.

**2. Personalization Through AI** - Providing a better customer experience is the major goal of every e-commerce company, and it can be achieved through personalization. This is where AI finds its importance. With the use of AI, e-commerce stores get the ability to offer products that a customer is more likely to buy based on intelligent search history analysis. It delivers analytics that can be used to enhance interactions with customers through texts or voice messages.

**3. Effective Marketing with Social Media** - It is because of social media that customers and e-commerce platforms are closer than ever before. Social media platforms like Twitter, Facebook and Instagram allow customers to view e-commerce products via images and have links that direct to e-commerce platforms with a click. The company profiles of various products also help the customers check the reviews of the product and gauge its qualities and drawbacks, hence giving them a more informed option for purchase.

**4. 24/7 Sales and Market Presence** - As the use of mobile devices like tablets, laptops, and smart phones has increased, they have become a crucial part of a business's day-to-day operations. Hence, targeting these mobile devices paves the way for the growth of the e-commerce industry. With the development of faster internet networks, digital experience has reached new heights, and the global mobile e-commerce industry is unstoppable.

**5. Digital Supply Chain and Data Management** - For any store, e-commerce data management and timely delivery of the products are key factors for growth. Hence, optimizing the supply chain management of the market under spiked demands and digitizing data management is very important. Digital innovation has significantly simplified numerous aspects of the supply chain. It plays a pivotal role in enhancing inventory management, optimizing port operations, and streamlining warehouse processes. Moreover, it contributes to brand protection efforts, facilitates efficient delivery, and bolsters infrastructure management. This transformation is reshaping the entire supply chain landscape.

E-commerce data management software like Looker and Shopify provide a digital platform where all the industry-related data can be managed effectively. This is important as a thorough understanding of customer data facilitates informed business decisions and helps in the growth of the company. Customers get the ease to shop anywhere and at any time. Digitalization has provided e-commerce platforms the ability to have a 24/7 market presence and sales.

**6. Forecasting Based on Demands** - Anticipatory shipping is one of the most interesting ways in which digital technology has influenced the global e-commerce sector. This is a unique approach where the e-commerce store predicts their customer's next shopping list based on their purchasing trend and gets the items delivered to the nearest logistic partner before the order is made. Hence, anticipatory shipping saves a lot of time and effort for both the customers and the e-commerce store. Forecasting the demands also helps the store in inventory management and makes sure that there is always adequate stock according to the market requirements.

**7. Grabbing Customer Attention** - That time is long gone when promotions were filtered out by advanced spam detectors or simply overlooked. Now, they have the power to grab the attention of the customers right on their home screens. Several retailers use push notifications to inform customers about upcoming offers and events. These push notifications pop up on the mobile devices of the customers or are present at the company website and are a great way to remain in the mind of the customer.

**8. Ever-increasing customer demands** - Convenience has overtaken brand loyalty with e-commerce adoption trends. The customer now looks for better pricing, ease of pick-up and delivery, timely delivery of the orders, and ease of return. These ever-increasing demands and expectations are pushing the organization to opt for newer technologies to keep up with the pace of customer demands.

**9. Direct-to-consumer strategies** - With increasing competition, brands are now looking for ways to sell directly, preferring direct-to-consumer strategies. Enabling the customers to directly interact with the brand on their own platform rather than the aggregator online shopping platforms, organizations can cut costs, offer better prices to customers and generate better revenue. Customers, too, by interacting with the brands directly get a better product experience.

**10. Contactless shopping** - The pandemic has forced retailers to provide a contactless experience when shopping for better safety enabling an enhanced online shopping experience along with contactless payments. This has also brought up the need of providing a personalized online experience to the customers reflecting commitment towards the end user, thus providing a fulfilling customer experience.

**11. Personalized recommendations** - Artificial intelligence has made e-commerce processes smarter. Understanding customer behaviour, choices, and preferences, thus proposing the products surely provides the feeling of personalization.

**12. Buy-now-pay-later (BNPL)** - The most availed option by the millennial generation, BNPL offers flexibility and freedom of shopping while providing multiple benefits. The customer can save on credit card interest charges by opting for this method of payment.

**13. Progressive Web Applications (PWA)** - This technology is similar to the native mobile application. However, it is built using web technologies like JavaScript, HTML, and CSS. Its primary features include push notifications, offline application access, and access through the smart phone's home screen. Successful digital transformation examples in e-commerce are giants like Alibaba and Walmart, that have been generating better revenues and improved conversion rates with progressive web apps. PWA implementation can increase the conversion rate by 93.3%.

14. Digital is to connect the network of all commercial business service sector, regional rural business for one business channel and Digital are attempting to customers to a 'digital world' replacing the traditional practical of current system with a world of simplicity online service. 15. Digital innovation are processing the business for different types of product/services business to reach easy way to unreached area customers and village people.

16. Now, Business Firms are managing digital saving account receipts and payments transaction without vouchers.

17. Firms manage the paperless transaction receipts and payments of utility bills, fund transfer to account, balance enquiry and also make inter-bank transaction by NEFT, RTGS, IMPS etc. through Internet Banking, Online Banking, Mobile Banking, etc.

18. Automatic Teller Machine (ATM) - This device Machine process to enables the customers to withdraw their money, cash on 24 hours in anytime, anywhere and other services also provide deposit the cash, other services in global market place.

19. Mobile Banking, it can manage different financial service institution's apps or bank's Apps, UPI apps, Bhim app, Paytm, Airtel account and other Services also are Amzon App, Flikart App, Any Download Apps in Smart Phone for shopping through Mobile that debit and payment to bank account through Mobile Banking.

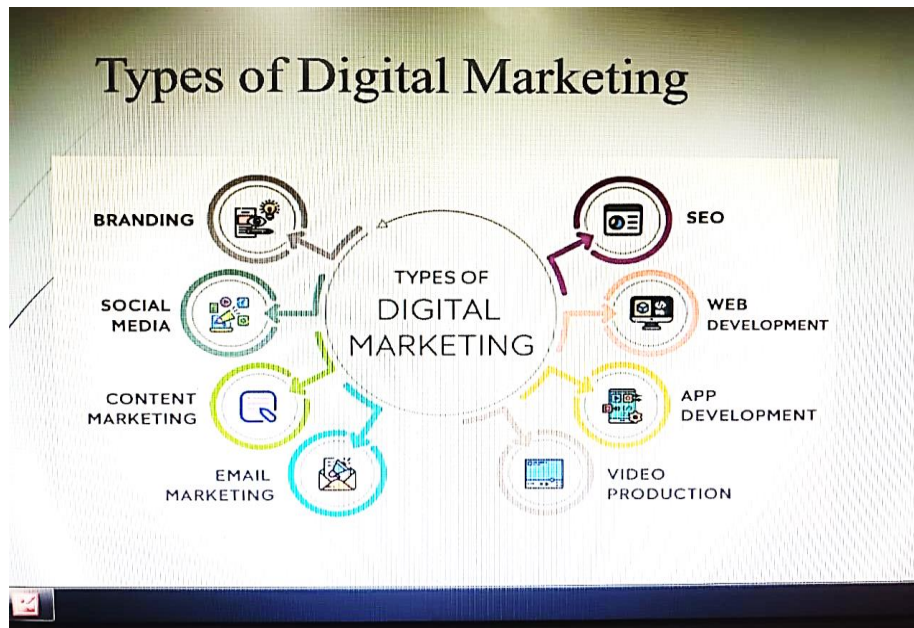
20. Unified Payments Interface (UPI), Unified Payments Interface (UPI), This enabled apps allow transaction to be any smart mobile using VPA (Virtual Payment Address). UPI transaction in less time by reducing the number of steps. The transaction can be done 24/7; the transfer happens on a real time basis. No need personal details, such as bank account or credit/debit card number. Transfer amount up to Rs. 1 Lakh.

21. Credit Cards and Debit Cards also are digital & innovative for e-payments cards use services of credit limit, loan account, advances, deposit account make payment on their card-paying their bills, transferring funds and shopping.

22. Digital transactions introduced for save paper, save time, reduce cost of materials to make green environment business and adopt the growing of biometric technology concern for safety, security for business transaction to customers in competitive environment.

23. Information Sharing - Bank make the business through exchange of information, data sources to provide better performance value to customers, individual, organisation and other services are Payment of Income Tax, Credit the employees' salaries, e-payment transaction.

## **VI. Types Of Digital Marketing:**

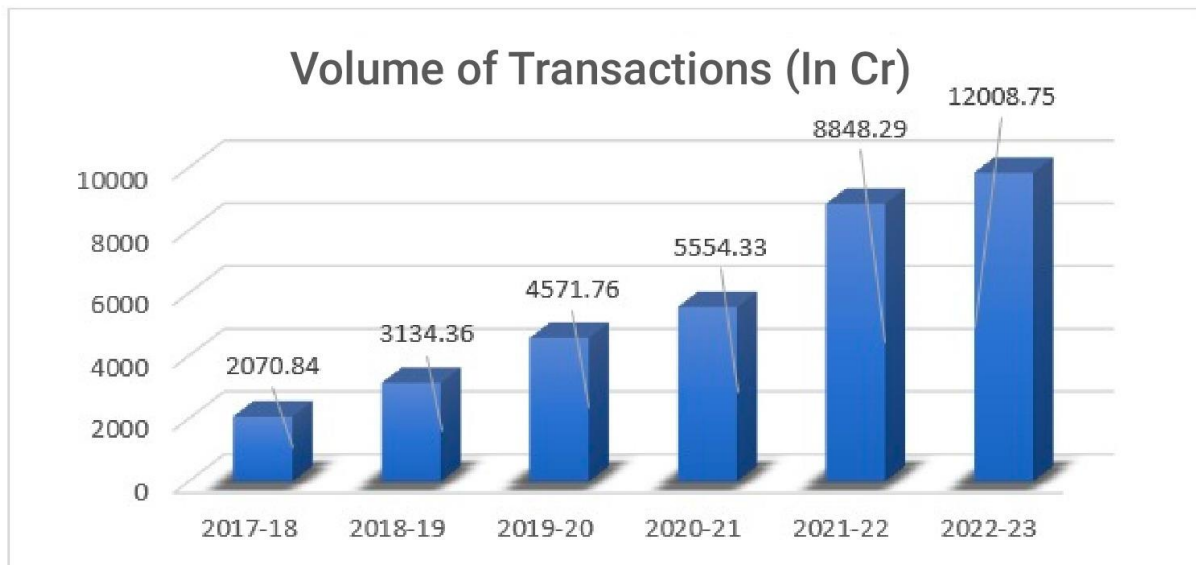


S.No.	Payment Modes
1.	AEPS
2.	BHIM Aadhaar
3.	BHIM UPI
4.	Closed Loop Wallet
5.	Credit Card
6.	Debit Card
7.	IMPS
8.	Internet Banking
9.	Mobile Banking
10.	NACH
11.	NEFT
12.	NETC
13.	Others
14.	PPI
15.	RTGS
16.	USSD



(Chart - Digital Business Network in Commerce Sector)

## VII. Digital Payments Driving The Growth Of Digital Economy:



### Different of Digital Era in Business Service:

They are as follows.

1. Digital marketing Era of Business.
2. Digital era Technology of Business.
3. Product / Service Focussed Digital Era of Business.
4. Digital Business Era of Business.

### Elements of Digital Era:

Digital Era is a plan to redefine an organisation's use of information technology. The term is associated with technology tools driven strategies that aim to improve an organisation's digital level maturity. The following are common elements of digital Era.

- Business Model, - Product Development, - Data, - Process, - Knowledge, - Self Service, - Organization Culture.

### TEN (10) – Ways to Improve Digital Era in Commerce Sector.

They are as,

1. Move from functional quality to design quality.
2. Create seamless multi channel experience.
3. Provide end to end digital on boarding.
4. Enhance mobile selling service transaction.
5. Use insight to meet un met needs.
6. Remove internal Silos.
7. Deliver next generation customer support service.
8. Increase customer value with open business or trade.
9. Combine A 1 with 10 T.
10. Future value service – Proof the Organisation identify.

### VIII. Benefits:

Digital leaders that reach their transformation goals stand to gain several advantages. The core digital transformation benefits -- all interrelated and interdependent -- include:

- Increased efficiency and productivity.
- Better resource management.

- More resiliency.
- Greater agility.
- Improved customer engagement and personalization.
- Increased responsiveness to market demands.
- IT modernization.
- Greater innovation.
- Faster time to market with new products and services.
- Increased revenue.
- Continued relevancy.

Overall, digital transformation enables organizations to succeed in this digital age: For businesses, that success means higher revenue and bigger profits. Other types of organizations, such as non-profit institutions and government agencies, can better meet the needs of stakeholders or improve citizen services.

#### **IX. Opportunities:**

These are as follows,

1. Internet service,
2. Retail facilities,
3. Rural areas customers, people.
4. Offering various channels.
5. Good customer services.
6. Indian customers, Regional level customers etc.

#### **X. Challenges:**

They are as follows,

1. Customer satisfaction/Loyalty,
2. Provide several personal services,
4. Deteriorating assets quality of firms,
5. Gaps in the flow of product/services,
6. Managing technology,
7. Competition environment,
8. Government ownership activities,
9. Challenges are coping with regulator reforms, Customers awareness with satisfaction, Changing rules of central- state government. Lack of knowledge, Inadequate training, Changing the customers.
- 10 **Security Risks** – it is related to frauds, theft, stolen, misuse funds are common in today's and it appears there are some new scam in circulation, where fraudsters may try to trick you to take password for out of money or hack into online accounts. The misuse of personal information is quite-rightly a concern and both businesses and individuals share a duty of responsibility to protect personal and financial data information.
11. **Technological issues**-Another one issue Server down, downside to digital banking and system doesn't work. Customers know about frustrations of logging on to see an error message or to be advised that the website is currently down and Customer should try again later, so, when this isn't possible, it feels hugely inconvenient.
12. **Malpractice Activities**-Easy access to information increases the chance of its misuse, malpractice of customer management data information system.



**13. Illiterature of Technology Customers** - If, the customers don't have knowledge about technology products/service for how to use their transaction.

**14. Other Challenges** -

- Technology and Service interruptions in business service.
- Security and Identity theft concerns to accounts.
- Limitations on deposits transactions.
- Convenient, but, not always faster, speed and smooth.
- Lack of personal businessman relationship in business Service.

#### **XI. Scope For Further Research:**

The Article research describes, this research with the hope level that it will help for the other researchers to take up the research relating to the commerce sector. A number of issues, which cropped up in the mind of the researcher process during the modern global business service of the study area have been identified as importance topics for future research process:

- A Comparative study of the business service facilities between traditional and modern technology service.
- A Study level of the performance, activities of business sector with other tools, equipments, internet business in the international trade business Era.
- The performance, services of trade should manage with that of the small firms and private sector firms at business level to reach all customers in global market environment.
- Customer satisfaction level of the firm service facilities can also be studied.

#### **XII. Conclusion:**

By reading the above article, we can conclude that digitalization has dramatically influenced the e-commerce industry and is expected to do so over the years to come. As digital technology evolves, so does its impact on various industries. Technologies like artificial intelligence and automation have found their roots in the e-commerce industry and provide many benefits to it.

Digital era make the services channel network way to process business service transaction and provide easy services to customers, people, government work by anywhere, any time at low cost level with speed, smooth process. Today's demand, needs of organisation requires innovative, secure, safety, optimized and ready to meet the expectation of empower and technology customers in business environment. Information Technology Act, 2000 provide information to improve new technology in tele -communication business. In New Trend Generation, All areas business service using technology for manage their business and face the competition level to provide best service value to customers and It is sure that the future organisation's business will offers more services with continuous products/services, process innovation, manage better risk management service. They are financial core software, Internet services, Mobile Apps, Mobile banking, NEFT, RTGS, IMPS, UPI and other Private Apps. These are necessary to improve the digital technology from time to time changes in technology service. Nationalized banks and Commercial banks should follow the recent trends and to get advantages of opportunities in changing trade's business scenario.

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# Navigating Cultural Considerations In Business: Insights From "The White Tiger" And "The Joy Luck Club"

**Dr. Vidya Patil**

Associate Professor of English  
Government First Grade College of Women, Bidar.

## **Abstract:**

As businesses expand globally, the importance of understanding and navigating cultural considerations becomes paramount for sustainable success. Drawing on established theories and real-world examples, this paper explores the impact of culture on communication, negotiation, and overall business strategies. The goal is to provide a comprehensive understanding of the challenges and opportunities associated with cultural diversity in the global marketplace. This academic article delves into the intricate landscape of cultural considerations in international business, drawing insights from two compelling novels: Aravind Adiga's "The White Tiger" and Amy Tan's "The Joy Luck Club." Both novels provide a lens through which to examine the complexities of cross-cultural dynamics, shedding light on the challenges and opportunities businesses face in a globalized world. Through a comparative analysis, this article seeks to extract valuable lessons for navigating cultural considerations in international business relationships.

**Key Words:** Cultural considerations, International business, Cross-cultural dynamics, Opportunities, Challenges.

## **Introduction:**

In an era of globalization, businesses are constantly seeking opportunities beyond their borders. However, the diversity of cultures across the world introduces a myriad of challenges for international business practitioners. Globalization has amplified the need for businesses to understand and navigate cultural considerations in diverse markets. Literature, as a reflection of society, can provide valuable insights into the complexities of cross-cultural interactions. This article draws on two renowned works of fiction, "The White Tiger" and "The Joy Luck Club," to extract lessons that resonate with real-world business scenarios.

This article aims to elucidate the significance of cultural considerations in navigating the complex landscape of global commerce. "The White Tiger" and "The Joy Luck Club" offer distinct yet complementary perspectives on the impact of cultural considerations in business. Aravind Adiga's novel explores the socio-economic intricacies of India, while Amy Tan's work delves into the experiences of Chinese-American families. By juxtaposing these narratives, this article aims to uncover universal insights applicable to businesses navigating diverse cultural landscapes.

## **Cultural Impact on Communication:**

Effective communication is a cornerstone of successful international business. However, cultural nuances often lead to misunderstandings. Language barriers, non-verbal communication differences, and varying levels of formality can impact the transmission of information. Research by Hall (1959) and Gudykunst and Kim (2003) highlight the significance of high-context and low-context communication styles in various cultures, providing insights into tailoring communication strategies accordingly. Negotiation styles are deeply rooted in cultural norms and values. Understanding the preferences of negotiation partners is crucial for achieving mutually beneficial outcomes. The

influence of cultural dimensions such as power distance and individualism-collectivism on negotiation dynamics is well-documented (Hofstede, 1984). Strategies for successful cross-cultural negotiations involve adapting approaches based on the cultural context, as proposed by Brett et al. (2006) and Graham (2017).

### **Managing Diversity in International Teams:**

International business often involves collaboration among individuals from diverse cultural backgrounds. Managing multicultural teams requires a nuanced approach that acknowledges and appreciates differences. Cox's (1991) model of cultural diversity in organizations and insights from studies by Maznevski and Chudoba (2000) provide a foundation for understanding the dynamics of international teams and strategies for promoting inclusivity. Strategies for promoting inclusivity, effective communication, and conflict resolution within international teams need to be understood comprehensively. Cultural variations extend to ethical norms and values. An in-depth analysis of how businesses can navigate ethical challenges in diverse cultural contexts, especially with reference to the critically acclaimed novels, "The White Tiger" and "The Joy Luck Club", is another aspect which this paper will explore.

### **"The White Tiger" by Aravind Adiga:**

Adiga's novel presents a vivid portrayal of class struggle and cultural disparities in contemporary India. Balram Halwai, the protagonist, navigates the intricate web of socio-economic constraints and cultural expectations as he strives to break free from his lower-class origins. The novel sheds light on the challenges individuals face in reconciling personal ambitions with cultural norms, providing a compelling narrative for understanding the impact of cultural considerations on entrepreneurship and upward mobility in a globalized economy (Adiga, 2008).

### **"The Joy Luck Club" by Amy Tan:**

Tan's novel explores the lives of Chinese-American immigrant families, intertwining past and present to depict the complexities of generational and cultural differences. The narrative highlights the challenges faced by Chinese-American women in balancing traditional values with the demands of a new cultural environment. The experiences of the characters offer valuable insights into the intricacies of intercultural communication, family dynamics, and the negotiation of cultural identity in both personal and business contexts (Tan, 1989).

### **Cultural Sensitivity and Communication Styles:**

Drawing parallels between the themes of the novels and real-world business scenarios, this section explores the relevance of cultural considerations in areas such as communication, leadership, and negotiation. Lessons learned from the characters' struggles and triumphs provide a framework for businesses aiming to foster inclusivity, adaptability, and cross-cultural collaboration.

Both novels underscore the significance of cultural sensitivity in communication. In "The White Tiger," Balram's journey emphasizes the need to adapt to the subtleties of the Indian caste system, while "The Joy Luck Club" delves into the complexities of intergenerational communication within Chinese-American families. Businesses can glean lessons from these narratives, recognizing the importance of understanding and adapting to diverse communication styles in international contexts.

### **Power Dynamics and Family Influence:**

"The White Tiger" and "The Joy Luck Club" delve into power dynamics shaped by societal structures and family influence. Balram's ascent challenges traditional power structures in India, while the generational conflicts in Tan's novel highlight how familial expectations can impact business decisions. Recognizing and navigating these power dynamics are crucial for businesses seeking success in culturally diverse environments.

### **Ethical Considerations and Tradition:**

Both novels prompt a reflection on the ethical considerations entwined with cultural traditions. Balram's choices in "The White Tiger" and the interwoven stories of the Joy Luck Club members reveal the ethical dilemmas arising from cultural expectations. This underscores the importance for businesses to navigate ethically complex situations with cultural awareness, ensuring alignment with local values.

### **Globalization and Identity:**

"The White Tiger" and "The Joy Luck Club" address the impact of globalization on identity and cultural assimilation. Balram's entrepreneurial journey reflects the effects of globalization in India, while the Chinese-American characters in Tan's novel grapple with maintaining cultural identity in a globalized society. Businesses can learn from these narratives, recognizing the delicate balance between global integration and the preservation of cultural identity.

### **Conclusion:**

In conclusion, navigating cultural considerations in international business is a multifaceted endeavor. A deep understanding of cultural dimensions, effective communication strategies, adept negotiation skills, and a commitment to ethical conduct are essential components of success. By embracing cultural diversity as an asset rather than a hindrance, businesses can foster innovation, build strong global partnerships, and thrive in the ever-evolving landscape of international commerce.

By exploring the cultural considerations depicted in "The White Tiger" and "The Joy Luck Club," this article illuminates essential lessons for businesses engaging in international relationships. Cultural sensitivity, adept communication, understanding power dynamics, ethical considerations, and navigating the effects of globalization are crucial aspects for success in a globalized business landscape. As businesses strive for global expansion, these novels serve as insightful guides, offering a nuanced understanding of the multifaceted nature of cultural considerations in international business relationships.

The article concludes by summarizing key lessons derived from the literary analysis. Recommendations for international business practitioners include developing cultural intelligence, fostering open communication, and embracing diversity as a strategic asset. By synthesizing insights from literature and business, this article contributes to a deeper understanding of the cultural dimensions that shape global business interactions.

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# Rural Entrepreneurship In India: Problems And Prospectus

**Dr. Kailaspathi**

Assistant Professor & HOD Dept. of Commerce & Management, Govt. First Grade College, Chittapur,  
Dist:Kalaburagi -Karnataka, India

## Abstract

Rural entrepreneurship is now a days a major opportunity for the people who migrate from rural areas or semi -urban areas to Urban areas. On the contrary it is also a fact that the majority of rural entrepreneurs is facing many problems due to not availability of primary amenities in rural areas of developing country like India. Lack of education, financial problems, insufficient technical and conceptual ability it is too difficult for the rural entrepreneurs to establish industries in the rural areas. This paper makes an attempt to find out the Problems and Prospectus for the potentiality of Rural Entrepreneurship. It also focuses on the major problems faced by rural entrepreneurs especially in the fields of Marketing of products, financial amenities and other primary amenities, i.e. availability of electricity, water supply, transport facilities and required energy etc.

**Keywords:** *Rural Entrepreneurship, challenges, Problems, constraints, rural, amenities*

## Introduction

Indian economy is highly dependent on rural economy as 72.2 % of the total population lives in rural areas where agriculture and allied activities are the major sources of income. Rural entrepreneurship is starting of enterprises in rural areas. Entrepreneurship is a wise answer to solve the unemployment, migration and to promote economic and social development in rural areas. The strengthening of the rural villages will encourage the preservation of natural resources and improve the rural economy. There exists a wide gap between rural and urban areas in terms of infrastructure, market and financial access etc., .To reduce the disparities, revitalizing the rural economy can be achieved by establishing entrepreneurial ventures in rural areas. Rising rural incomes will have a multiplier effect by raising the demand for farm and nonfarm products and services instigating growth of employment opportunities. Government of India has been continuously assigning increasing importance and support for the promotion and growth of rural entrepreneurship. This paper provides an insight into the present scenario of rural entrepreneurship, advantages, opportunities, challenges faced by the entrepreneur and institutions promoting rural entrepreneurship and their role in developing and fostering rural enterprises.

## The concept

The revitalizing of the rural economy can be achieved by establishing entrepreneurial ventures in rural areas. Entrepreneurial activities will insinuate economic development in rural areas. The obstacles for growth of rural entrepreneurship are literacy, risk aversion, lack of skilled labour, less technical knowhow, limited access to essential services, lack of communication facilities etc. There exists a wide gap between rural and urban areas in terms of infrastructure, market and financial access etc. The development of rural areas will be the only solution to solve some of the issues discussed above. The strengthening of the rural villages will encourage the preservation of natural resources and also helps in improving the rural economy. This will reduce the migration of rural people to urban areas and minimize the congestion in cities. The rural regions of developing economies serve as the strong fold for wealth creation. It is essential to know the problems in rural villages to instigate the

development in rural areas. Rising rural incomes will have a multiplier effect by raising the demand for farm and non-farm products and services instigating growth of employment opportunities. Rural industrialization is viewed as an effective means of accelerating the process of rural development. Moreover, it is found that entrepreneurial actions promote economic and social conditions which benefit the individual as well as the entire village (Duarte & Diniz 2011). Rural entrepreneurship implies entrepreneurship emerging in rural areas or establishing industries in rural areas. According to Pertin (1997), Rural Entrepreneurship is more likely to flourish in those rural areas where the two approaches of rural development, the bottom up and top down, complement each other.

**The objectives of the study:**

- 1) To study the problems encountered by rural entrepreneurship
- 2) To know the opportunities for rural women entrepreneurship

**Methodology:**

The present paper emphasis on the concept of certainly it is an exploratory paper in nature where subject matter has been redressed to give insight to the phenomena.

**Challengers of Rural Entrepreneurship**

Rural entrepreneurship has its own drawbacks. Policies such as keeping of land in protection when there is already an over production and pricing income are two of the greatest threads to rural entrepreneurship. Due to the remote access and unavailability of knowledgeable labour, commercial markets and managerial staff are hindered due to the remote locations. In order to alleviate the problems of rural entrepreneurship, under the government supported resources for these projects and select only the very best ideas that directly benefit not only the community but also can compete on a global scale. It is also vital for the success of the rural communities that the development of each rural project remain in the hand of the local agencies which in return cooperate with the government to oversee the leading factor that can help develop the rural areas.

**Distribution and logistics:** Infrastructure contains to be a challenge in rural India. Moreover, the lack of an efficient distribution network prevents penetration of products/services into rural India.

**Payment collection:** The majority of the rural population is still unbanked. Clearly, non-cash collection becomes rather unlikely. Cash collection; on the other hand, are messy and difficult to monitor.

**Pricing:** it is easier to collect in larger amounts as every instance of collection and carrying of cash has associated cost. Disposable income, through , isn't always high since the bulk of rural India is agriculture and income cycle in agricultural are very erratic and not as predictable as in the case of us salaried individuals.

**Scaling across geographies :** India is a land of many cultures and tradition, the contrast become that much starker in the case of rural India. Setting up operation on a pan-India level present different types of hurdles in different states ranging from political juggling to downright local factors. Any model where scalability involves scaling on-ground operations is bound to run into myriad issues as we move from one state to the next. Add to that the greater differences in consumer tastes and behavior across geographies then in the relatively more cosmopolitan urban population.

**Developing inorganic scale:** Developing synthetic scale through partnerships typically results in larger overheads in the rural context. Finding the right partner with reach and presence in villages in difficult to start with. More importantly , there are very few players who are strong on these counts across multiple typically requires partnerships resulting in higher partner management overheads.

**Social and cultural challenges:** The cyber café model has not worked in many parts of rural India due to socio-cultural issues. One of the reasons for the failure of the kiosk model in Kuppam (HP's i-community) was the lack of usage by women which was largely due to their discomfort in going to kiosks run by men.

**Growth of Mall culture:** Because of the globalization and modern economy encouraging the mall culture rather than the traditional shops. Another side rural Indian people income is also increased, because of that these people also attracted to mall culture.

**Poor Assistance & Power failure:** These two are the major challenges faced by the rural people. India is not a developed country, it is still developing country. Moreover India, don't have a sufficient power and electricity infrastructure facilities to satisfy the needs of their people. For filling the gap between the demand and unavailability the government of India have been committed to power cut to rural areas.

**Lack of technical knowhow:** Rural Indian people they don't have strong technical educational knowledge. That is the reason these people don't know how to use latest technology. Still majority of the rural entrepreneurs traditional and old technology.

**Infrastructure sickness:** The rural India still suffering with lack infrastructure facilities. But the same time government also not concentrates for creating the rural infrastructure. This is the pathetic situation of rural India.

**Poor self- image of rural youth & inadequate motivation :** Strong motivation is the mahamantra for success of any activity. Particularly the rural youth are suffering with poor self-image. This is killing the talents of the rural youth.

**Cultural values:** We can serve one thing here; in comparing to the urban people the rural people have been committed to strong cultural values. In this globalizes world the most traditional people are also fatly adopting the foreign cultures and traditions. In fact the rural people don't easy to change the cultural values.

### **Prospectus of Entrepreneurship**

**1. It gives a great amount of freedom.** If you are working for a boss and a company, you need to meet all their requirements and only have very little freedom on the job. On the other hand, if you start your own business, you will be able to make your own demands and set your own schedule. You dictate everything you do, giving you a level of freedom that you will not see when you are employed.

**2. It can be exciting.** Entrepreneurship can be very exciting, with many entrepreneurs considering their ventures highly enjoyable. Every day will be filled with new opportunities to challenge your determination, skills and abilities.

**3. It allows you to set your own earnings.** of course, you will be the one setting your own wage and making investments when you own the business. The work that you do would be for something you own, which can be a huge advantage compared to when you are working as an employee for a certain company.

**4. It offers flexibility.** As an entrepreneur, you can schedule your work hours around other commitments, including quality time you would spend with your family.

### **Conclusion**

To conclude Rural entrepreneurship plays an important role for economic development in developing countries such as India where it is still underdeveloped .To bring a change the institutions needs to focus on synergies between Education (including modern vocational education training/skill development), Innovation (converting ideas into wealth and employment) and Entrepreneurship should be encouraged.

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# Role Of Foreign Portfolio Investment (FPIs) In Indian Stock Markets: Trends And Implications

**Dr. Preeti**

Assistant Professor of Commerce

G.V.P.P.Govt. First Grade College Hagribommanahalli, Vijayanagar (Dist)

## ABSTRACT

Foreign investments are considered crucial for nations, especially for an emerging economy like India. Foreign Portfolio Investment (FPI) and Foreign Institutional Investment (FII) are two terms used frequently. Foreign institutional Investor's (FIIs) in the Indian Capital markets transformed the investment landscape. In the early 1990's, India opened its doors to Foreign Investor's allowing them to participate in various financial instruments. And consequently Indian financial markets have changed greatly in its volume, size, depth and nature. FIIs are important to emerging economies because they bring funds and capital to businesses in developing countries.

Foreign portfolio investments have become an important source of investment capital. This investment has helped to support India's economic growth and has made Indian markets more liquid and efficient. Foreign portfolio investment (FPI) involves holding financial assets from a country outside of the investor's own. FPI holdings can include stocks, ADRs, GDRs, bonds, mutual funds, and exchange traded funds. Along with foreign direct investment (FDI), FPI is one of the common ways for investors to participate in an overseas economy, especially retail investors. Unlike FDI, FPI consists of passive ownership; investors have no control over ventures or direct ownership of property or a stake in a company.

India has taken several initiatives recently to attract more foreign capital to the country. These initiatives have made it an attractive destination for investments. India-focused offshore funds have been able to generate more returns compared to other funds in emerging markets, which has attracted foreign investors to the country. The Indian stock market in 2023 has been a dynamic arena shaped by a myriad of factors, both domestic and international. Investors have navigated through volatility, resilience, and growth, experiencing various market trends. Hence, researcher tried to focus on the investment made by FPIs in Indian capital market to measure the impact of this investment. And to study the Foreign portfolio investments (FPIs) flows in India. And its Trends.

**Keywords:** Capital markets, FIIs, Investment, FPIs, Trends

## INTRODUCTION

Foreign Investments are considered crucial for nations, especially for an emerging economy like India. Foreign Investors can be classified majorly as Foreign Direct Investments (FDIs) and Foreign Portfolio Investments (FPIs). FDIs are investments to acquire a substantial ownership stake in a company or project by an investor, company, or government from another country that directly augments the production of goods and services in an economy. FPIs investments by non-residents in Indian financial assets shares, government bonds, corporate bonds, convertible securities, and infrastructure securities. FPIs comprise investment groups such as Foreign Institutional Investors (FIIs), Qualified Foreign Investors (QFIs), and subaccounts. FIIs are big investor institutions Pension Funds, Mutual Funds, Insurance Companies, etc. are sources of non-debt creating capital flows and in promoting innovative new age knowledge and technology start-up ecosystem. In spite of India's innate



strength in macroeconomic fundamentals, the uncertain geopolitical situation, tightening of monetary policies by central banks and changes in country weightages in indices by global index providers drove the flows to and from India during 2022-23.

In India, investments from both foreign and domestic sources are essential to the country's growth. India is regarded as one of the world's fastest-growing economies and a top destination for international capital inflows. Both domestic and foreign institutional investors (FIIs) can find a number of investment opportunities in India's equities market. India's foreign direct investment (FII) has demonstrated a good trend since its establishment in 1992. As of June 28th, 2023, the country has invested Rs. 278,429.52 crore (US\$ 34.29 billion) in 2022 and Rs. 19,696.66 crore (US\$ 10 billion) in 2023. The FIIs poured a massive US\$ 60.31 billion into Indian equities from March 2009 to November 2010 and lifted the Nifty from around 2,500 to 6,300. Similarly, during the Covid crisis, when the Nifty recovered and surged from around 8,000 (April 2020) to 18,600 (October 2021), the Indian markets saw investments of US\$ 38 billion by FIIs. Moreover, FPIs have cumulatively invested US\$ 20 billion between March-August (2023) before becoming net sellers in Asia's third-largest equity market in September. Additionally, the Indian rupee is performing better than other major global currencies such as the British pound, Japanese yen, and euro. The government has also liberalized regulations for foreign capital. All these factors have further strengthened India's position in global markets.

This paper analyses the impact of FPI flow and analyses the trends and pattern of foreign portfolio investments in Indian stock market. This analysis helps to know The flows of FPIs in equity and debt can easily understand with the help of trends and patterns. In this study researcher also considered sector wise investment and percentage of shareholding pattern in the selected companies.

#### REVIEW OF LITERATURE

**Pournima & Ankita 2020** conducted a study to identify the determinants, trends and pattern of FPIs in India and explore causal relationship between foreign inflows and stock market returns by collecting data from the period of 2001 to 2016 with observation of 192 samples and the results showed with Bank rate has a relationship with FPI inflows and other Exchange rate (ER), Gross Domestic Product (GDP), Whole Price Index (WPI) does not have any relation with FPI inflows. **Ndugbu et al 2021** attempted a study to examine the relationship between FPI and economic growth in Nigeria during the period 1986 to 2017 using vector error correction model result and pairwise granger causality test and results reports with trade openness and market capitalization significantly promotes economic growth in Nigeria more than FPI. (**Wijesinghe & De Silva, 2021**) **Vandana et.al 2021** examined with factors influence portfolio flows to India for the period of 2019 to 2021 and observed with lower exchange rate volatility and higher risk diversification opportunities are favourable to portfolio flows, whereas domestic equities performance like exchange rate, interest rate will influence the performance of emerging market stocks and exchange rate volatility. **Parminder Singh (2018)** impact and role of FIIs: evidence from Indian capital market. They try to focus on the investment made by FIIs in Indian capital market to measure the impact of this investment. Trend of FIIs analysed with the help of different sector wise and total investment in equity and debt. The study is focused on the total SEBI registered FIIs. **Dr. Tanka Prasad Upadhyaya (2022)** A study on changing role of foreign institutional investors (FIIs) in Indian capital market. Study is focused on changing role of FPIs in Indian capital market and SEBI regulation regarding FIIs and also focused on FIIs flows in Indian stock market..

## STATEMENT OF THE PROBLEM

Foreign institutional investors (FIIs) and Foreign portfolio investment (FPIs) have poured Rs. 1.32 lakh crore, or \$16billion, so far this year into the domestic equity market in 2023. The country managed to attract overseas investors at the time when global economies have been witnessing challenges in the form of slower growth, elevated inflation, fears of recession, India, on the other hand, against the backdrop of stable government policies, robust macro fundamentals have managed to keep sustainable growth rates. Even china's economy hit some breaks, pushing investors to rely on other emerging countries such as India for better return opportunities. Hence researcher try to know the trends of FPIs during the last Two years period.

## OBJECTIVES OF THE STUDY

1. To understand the Government regulations of FPIs.
2. To study the trend of FPIs in Indian stock market
3. To know the sector wise investment pattern of FPIs.

## METHODOLOGY

Study is based on various information and statistics which will be derived from the different sources like websites, journal etc. the information regarding yearly investment by the foreign portfolio investment in Indian stock market were collected from the websites of SEBI, NSDL the sources of obtaining the necessary data for the study based on secondary data.

## GOVERNMENT/REGULATORY INITIATIVES

The Government of India has taken several initiatives to improve regulations and attract foreign capital. India has set up an international stock exchange for assisting foreign investors investing in the country. It also plans to launch the first India International Bullion Exchange (IIBX) at GIFT City. Apart from these, the government has undertaken several initiatives to attract foreign capital. Some of the recent government initiatives and regulations in the FII space are as follows:

- Securities and Exchange Board of India (Sebi) announced disclosure norms for foreign portfolio investors (FPIs) which will come into effect from November 1st, 2023. Under these regulations, overseas funds that hold more than 50% of their equity investments in a single Indian corporate group or have more than Rs. 25,000 crore (US\$ 3.01 billion) of equity assets under management (AUM) in the Indian market, will have to provide detailed information about their beneficial owners.
- Securities and Exchange Board of India (SEBI) is the securities market regulator in India. It has issued the SEBI FPI Regulations, 2019 and the operational guidelines which govern the FPIs.

### ❖ Eligibility criteria for registering as an FPI

- Applicant should not be resident in India or a non-resident Indian.
- Applicant can also be incorporated or established in the International Financial Services Centre. Applicant should be a resident of a country:
- Whose securities market regulator is a signatory to the International Organization of Securities Commissions' (IOSCO's) Multilateral MOU or a signatory to the bilateral MOU with SEBI
- Whose central bank is a member of the Bank for International Settlements
- Against whom the Financial Action Task Force (FATF) has not issued any warnings.

### ❖ Applicant can also be incorporated or established in the International Financial Services Centre

❖ **Applicant must be a ‘fit and proper’ person as prescribed**

➤ **Permitted investment avenues for FPIs**

❖ **Equity and other securities:**

- Listed shares or ‘to be listed’ shares
- Exchange-traded derivatives (stock, index, currency, commodity)
- Units of mutual funds
- Indian depository receipts
- Units of Real Estate Trusts (REITs), Infrastructure Investment Trusts (InvITs) and Category III Alternative Investment Funds (AIFs)

❖ **Debt instruments**

- Dated government securities and treasury bills
- Listed and unlisted non-convertible debentures (NCDs), commercial papers
- Units of specified debt-oriented mutual funds
- Securitised debt instruments and security receipts
- Listed non-convertible/redeemable preference shares
- Rupee-denominated bonds/units issued by infrastructure debt funds
- Municipal bonds
- Debt securities issued by REITs and InvITs

➤ The Reserve Bank of India has taken a number of actions to increase foreign exchange inflows. These actions consist of:

- Exempting additional Foreign Currency Non-Resident (Bank) [FCNR(B)] and Non-Resident (External) Rupee (NRE) deposits from Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR).
- Authorization for banks to accept new FCNR(B) and NRE deposits without regard to current interest rate regulations until the end of October 2022.
- Inclusion of all new issuances of 7-year and 14-year G-Secs under the Fully Accessible Route (FAR) for FPIs.
- Exemption from the short-term limit for FPIs' investments in G-Secs and corporate debt made until October 31st, 2022.
- Permitting FPI in commercial paper and non-convertible debentures with an original maturity of up to one year.
- A temporary increase in the limit for external commercial borrowings (ECBs) under the automated route from US\$ 750 million or its equivalent per fiscal year to US\$ 1.5 billion.
- Increase in the all-in cost ceiling under the ECB framework by 100 basis points, subject to the borrower having an investment grade rating.
- Permission for AD Cat-I banks to use foreign currency borrowings made abroad to fund foreign currency loans to organisations for a variety of end uses other than exports.

**TRENDS IN NET INVESTMENTS BY Fpis**

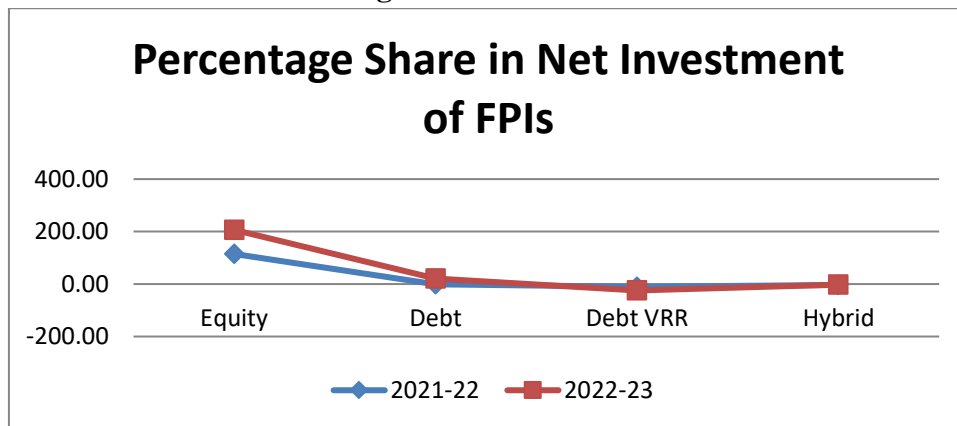
Table 1: Trends in Net Investments by FPIs

Net Investment of FPIs			Percentage of Share in Net Investment(%)		% Change in y-to-y
PRODUCT	2021-22	2022-23	2021-22	2022-23	
Equity	-140,010	-37,632	114.54	91.93	22.61
Debt	1,628	-8,937	-1.33	21.83	-23.16
Debt VRR	12,642	5,814	-10.34	-14.20	3.86

<b>Hybrid</b>	3,498	-181	-2.86	0.44	-3.30
<b>Total</b>	-122,242	-40,936	100	100	0.00

Sources: Complied from SEBI Annual Report and NSDL

**Chart No.1 Percentage share in net Investment of FPIs**



The above table reveal that during the year 2022-23 FPIs pulled out 37,632 crore from Indian equity market. Compared to outflow of 1.4 lakh crore during 2021-22. FPIs were also net sellers to the tune of Rs. 8,937 crore in debt segment in 2022-23 as compared to being net buyers of Rs. 1,628 crore during the year 2021-22. However, FPI Investment in debt through voluntary retention route (VRR) reduced by more than half to Rs. 5,814 crore in 2022-23 as against Rs. 12,642 with change I percentage by 3.86 from 2021-22 to 2022-23. FPIs were net sellers of hybrid instruments to the tune of Rs. 181 crore in 2022-23 while they were net buyers of Rs. 3498 crore in last year.

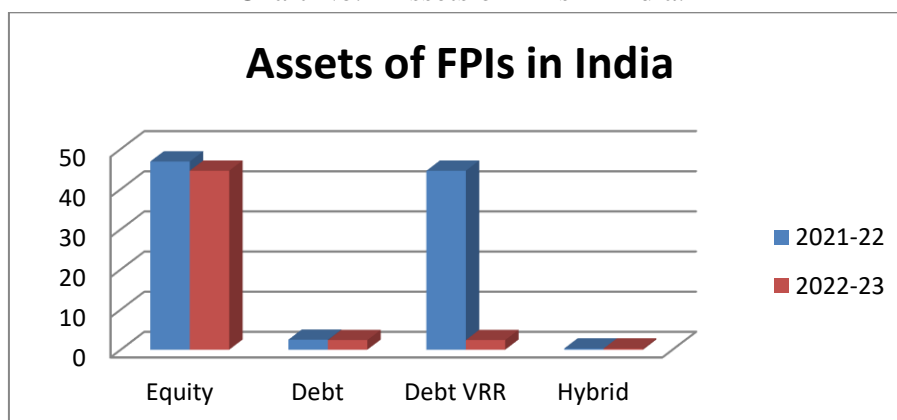
**ASSETS OF FPIs IN INDIA**

Table .No.2: Assets of FPIs in India.

Assets of FPIs in India (Amount in lakh crores)			Percentage share in Net Investment(%)		% change in y-to-y
PRODUCT	2021-22	2022-23	2021-22	2022-23	
<b>Equity</b>	46.9	44.6	92.14	91.58	0.56
<b>Debt</b>	2.5	2.4	4.91	4.93	-0.02
<b>Debt VRR</b>	44.6	2.4	87.62	4.93	82.69
<b>Hybrid</b>	0.3	0.3	0.59	0.62	-0.03
<b>Total</b>	51	48.7	100	100	0.00

Sources: Complied from SEBI Annual Report and NSDL

Chart No.1 Assets of FPIs in India.



From the table it found that, at the end of the year, the AUC of FPIs reduced to 48.7 lakh crore from Rs. 51 laka crore at the end of march 31 2022, equity assets contributed 91.58 percent of total assets held by FPIs in India as on march 2023. FPIs AUC in Equity debt instruments declined by 46.9 lakh crores to 44.6 Lakh crores during the year 2022-23 compared to previous year 2022-23.

**SECTOR WISE DISTRIBUTION OF FPIs**

**Table No. 3 Sector-wise distribution of FPIs**

Sources: NSDL

Sr. No.	Sectors	Net Investment January 01-15, 2024					AUC as on January 15, 2024				
		IN INR Cr.					IN INR Cr.				
		Equity	Debt	Debt VRR	Hybrid	Total	Equity	Debt	Debt VRR	Hybrid	Total
1	Automobile and Auto Components	-1,630	119	0	0	-1,511	4,10,834	133	11	0	4,10,978
2	Capital Goods	-304	-6	0	0	-310	2,72,530	843	0	0	2,73,373
3	Chemicals	-91	0	0	0	-91	1,02,290	0	0	0	1,02,290
4	Construction	-218	0	0	0	-218	1,39,948	407	2,178	0	1,42,533
5	Construction Materials	232	0	0	0	232	1,14,684	896	556	0	1,16,136
6	Consumer Durables	386	0	0	0	386	2,06,340	0	0	0	2,06,340
7	Consumer Services	1,015	0	0	0	1,015	1,91,113	1,109	670	0	1,92,892
8	Diversified	-264	0	0	0	-264	4,481	165	0	0	4,646
9	Fast Moving Consumer Goods	-634	-12	285	0	-361	4,17,392	133	285	0	4,17,810
10	Financial Services	1,248	-76	-113	0	1,059	19,62,086	19,983	5,477	0	19,87,546
11	Forest Materials	130	0	0	0	130	2,954	487	0	0	3,441
12	Healthcare	-304	0	0	0	-304	3,46,190	406	0	0	3,46,596
13	Information Technology	-492	0	0	0	-492	6,28,455	0	385	0	6,28,840
14	Media, Entertainment & Publication	-1,015	0	0	0	-1,015	17,476	0	105	0	17,581
15	Metals & Mining	322	0	0	0	322	1,87,815	71	1,500	0	1,89,386
16	Oil, Gas & Consumable Fuels	1,455	25	0	0	1,480	5,58,860	443	0	0	5,59,303
17	Power	1,040	-51	0	-8	981	2,60,641	3,615	105	6,884	2,71,245
18	Realty	636	0	0	-26	610	1,23,198	139	777	18,993	1,43,107
19	Services	1,413	0	0	0	1,413	1,20,804	1,014	0	4,078	1,25,896
20	Telecommunication	612	-68	0	0	544	1,75,730	307	0	3,894	1,79,931
21	Textiles	-175	0	0	0	-175	19,520	363	0	0	19,883
22	Utilities	-57	0	0	0	-57	1,163	100	0	0	1,263
23	Sovereign	0	10,256	-224	0	10,032	0	1,99,123	964	0	2,00,087
24	Others	129	339	-	0	-2,388	19,149	71,605	1,30,886	4,561	2,26,201
	<b>Grand Total</b>	<b>3,433</b>	<b>10,525</b>	<b>2,909</b>	<b>-34</b>	<b>11,015</b>	<b>62,83,655</b>	<b>3,01,342</b>	<b>1,43,900</b>	<b>38,409</b>	<b>67,67,306</b>

As on January 15, 2024 of the total Rs. 11,015 lakh crore FPIs Net Investment Rs.1059 lakh crore net investment held by Financial service sector. Assets under custody held by FPIs Rs. 1,98,7546

crores were held in Financial sector, followed by information Technology of Rs. 6,28,840 and Oil, Gas and consumable fuels. These top three sectors accounted for more than half of the FPIs AUC of equity segment for the year 2022-23.

### CONCLUSION

FPIs play a crucial role in India's financial landscape as they help deepen the Indian capital markets for listed securities, bonds, derivatives, etc. Given India's robust growth prospects, FPIs have continued to show confidence in Indian markets despite the uncertain global macroeconomic backdrop. Apart from the cash equities segment, FPIs are actively investing in the debt market due to the attractive yield offered by Indian debt securities. Foreign capital has a key role to play in the economic development of India. There are several ways in which capital flows and economic growth are related. The study reveals that the existence of FPIs move any economy on the path of the economic development. Foreign Capital has become significant source of Finance of Indian capital market.

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6. SEBI ANNUAL REPORT -2022-23

# “Problems Of Women Entrepreneurship In Kalyana - Karnataka Region Of Karnatak”

**Dr. Ambanna Malkappa**

Assistant Professor of Commerce, Govt. First Grade College & P. G Center, Sedam  
Dist: Kalaburagi – Karnataka – 585222.

## **ABSTRACT**

In present scenario regarding women entrepreneurship in India, we do not have the figures to show how many women's are working as a entrepreneurs and how many women enterprises are in operation either in country or in any of the states. So it is very difficult to assess the development women entrepreneurship in India. Some rough data for three states indicates that there are about 1000 women enterprises in Karnataka, 700 in Gujarat and 500 in Tamil Nadu. It will be affair generation that while women constitute about 50 percent of our population, the proportion of enterprises set up and run by women is a fraction of 1 percent. The study of women as a entrepreneur is of crucial importance because the economic role that women play cannot be isolated from their total well being. Every Indian housewife is an entrepreneur in her true spirit. Their role as manager of the house can be related to the basic management techniques used in the business world of a small enterprise. The purpose of this paper is to identity the factors which influence women entrepreneurs and finding out the problems faced by them in Kalyana Karnataka Region.

**Key Words: Ardhagini , Family, Finance ,Marketing, Women, Growth**

## **Introduction**

The study of women as a entrepreneur is of crucial importance because the economic role that women play cannot be isolated from their total well being. In India, women constitute about 50 per cent of the population but their participation in economic activity in only 34 per cent. During the last three decades, the position of women has been developed as result of industrial revolution, technical education and awareness. Women have realized their values in the society. Women's participation in economic activities are increasing. It accelerates nation's building and economic development activities. Emancipation of women will be a dream forever unless they are made economically independent. When women enter into various entrepreneurial activities such a pickle preparation, running beauty parlors etc, they often face lack of access to credit and face lot of obstacles to establish and develop their own business. The only solution to this is to develop women entrepreneurship. Every Indian housewife is an entrepreneur in her true spirit. Their role as manager of the house can be related to the basic management techniques used in the business world of a small enterprise. The purpose of this paper is to identity the factors which influence women entrepreneurs and finding out the problems faced by them in Kalyana Karnataka Region.

## **Objectives**

The following are the important objectives of the study.

- 1) To study the socio-economic background of the women entrepreneurs,
- 2) To identify the factors influencing the women entrepreneurs,
- 3) To find out the various constraints and problems encountered by the women entrepreneurs,
- 4) To make suitable suggestions for the development of women entrepreneurs.

## **Methodology of the Study**

The study used both primary and secondary data. Primary data have been collected from the women entrepreneurs in the selected areas of Kalyana Karnataka Region (KKR) by using structured schedule. The KKR consists Six districts viz., Gulbarga, Bidar, Raichur, Bellary Koppal and Yadgir. A sample of 10 women entrepreneurs have been selected Five districts out of six district covering the economic activities like trading, handloom weaving, oil crushing, ready made garments, rice mills, tailoring, beauty parlours, small raw materials business.

The study covered mainly major problems and constraints faced by them during the course of starting and managing their business. And also it covered the suggestions for mitigating the problems faced by the women entrepreneurs in the KKR. The problems have been categorized into seven heads i.e. Finance, production, personnel, marketing, government assistance, occupational mobility and social personal problems.

### **Need for Women Entrepreneurship:**

Women have suffered the most in our country. Women involvement in economic activities is marked by low work participation rates, excessive concentration in the unorganized sector of the economy and that too in low skill jobs. There is a greater dynamism in the rate of growth of female employment. However, in rural areas, perhaps the agriculture has provided much more employment for women. The status of women in India is an illustration of a paradox. At the micro level she has equal, if not greater position in the family as “ARDHANGINI” and she is the pivot of the socio-economic fabric of the family as a “MOTHER”. The scriptures and mythologies give her even the status of the Goddess and many women are remembered even today for their freedom struggle. However, over the period, the position of women at the macro level of the society has been downgraded so much that she is the most abused person of the Indian society.

The women in India have been neglected a lot. They have not been actively involved in the mainstream of development even though women represent almost half of our country’s total population, the literacy rate of women remains at the level of 54.16 per cent as against 75.85 per cent of their male counterparts as per 2021 Census at the national level. Primarily women are the means of survival of their families, but are generally unrecognized and under valued, being placed at the bottom of the pile. Ideologically as well as in practice, women are considered completely inferior to males. Thus, the inequalities inherent in our traditional social structure based on caste, community and class have a significant influence on the low status of women in different spheres. Thus, the main issue which is still being debated is the kind of strategy to be evolved for rising their status and participation in the process of development. Hence, the emergence of women as entrepreneurs in India should be seen as a resurgence of the rightfully respectable socio-economic status of women. However, a society constrained by the suppressive socio-economic status of women. However, a society constrained by the suppressive socio-economic factors cannot generate the much needed women entrepreneurs on its own.

Education in India has been the prerogative of men over the centuries. The condition has been such that women were not given required scope for education. Besides this, the existing pattern of education in the country is not geared towards installing of entrepreneurial instincts in young minds in general and women in particular. The higher levels of education too especially commerce and management education are not directed towards generating entrepreneurship. Entrepreneurship as a subject is not a part of the curricula in many universities. And vocationalization of education is probably still a dream in our country. The politicians and policy makers are always talk about introduction and development of vocational education at +2 stage and graduation level. But in many



states, vocational courses are not running systematically. The Government has not taken any initiative in this regard.

Private initiative directed towards the growth of entrepreneurs as existing in U.S.A and U.K. is not wide spread in our country. Consequently, the governmental policy directions and the performance of commercial banks, financial institutions and training institutions engaged in promoting and developing the women entrepreneurship become very crucial for the country.

In the 50 years of independence, an emphasis on the socialistic pattern of the society and the role assigned to the public sector, and limited the scope for the growth of private entrepreneurship. The liberalization policy of the government has thrown open a vast area of the economy for private entrepreneurship. Under such circumstances, special efforts to develop women entrepreneurship are more keenly felt. Women entrepreneurs are ‘the women or a group of women who initiate, organize and operate a business enterprise’. The Government of India can notes women entrepreneur as “an enterprise owned and controlled by a woman having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women”. However, this has been severally criticized on the condition of giving employment to more than 50 per cent of the total workforce to women.

### **FACTORS INFLUENCING THE WOMEN ENTREPRENERUSIP**

The general observation and several studies reveal that two factors influence the women entrepreneurship in India, they are as follows;

#### **1. Pull Factors:**

Pull factors imply the factors, which encourage women to become entrepreneurs. They include desire to do something new in life, need for independence, availability of finance, concessions and subsidies.

#### **2. Push Factors:**

Push factors are those, which compel women to become entrepreneurs. They include financial difficulties, responsibility in the family, unfortunate family circumstances like death of the husband or father, divorce etc. However, the influence of this factor on women in becoming entrepreneurs is lower than the former factor.

#### **Types of Women Entrepreneurs:**

Women entrepreneurs can be classified into four groups depending on the driving motivational factors.

##### **1) Natural Entrepreneurs:**

Natural entrepreneurs are those who take business as a profession on their own either by self pre-planning or motivated through profit or money factor and also for keeping themselves busy.

##### **2) Created Entrepreneurs:**

Created entrepreneurs are those, who have been encouraged and trained through specialized training programmes such as Entrepreneurship Development Programmes (EDPs) to set up independent business.

##### **3) Forced Entrepreneurs:**

Forced entrepreneurs are those who are compelled by circumstances such as the death of father or husband with responsibilities falling on them to take over the existing business.

##### **4) Bename Entrepreneurs:**

Bename entrepreneurs are those who are acting as a façade for business of their husband or brother.

**PROBLEMS OF WOMEN ENTREPRENEURS:**

The problems faced by women entrepreneurs have been classified as finance, production, personnel, marketing, government assistance, occupational mobility and socio-personal .

**Table-1**  
**Types of Problems faced by Sample Women Entrepreneurs**

Sl.No.	Type of Problems	No. of Respondents (%)
1.	Socio-personal	(83.0)
2.	Marketing	(81.0)
3.	Occupational mobility	(57.0)
4.	Govt. assistance	(61.0)
5.	Financial	(51.0)
6.	Production	(24.0)
7.	Personnel	(25.0)

Source: Primary Data

Note: 1) Figures in Parenthesis indicates percentage of total sample.

2) Total percentage exceeds 100 as some respondents cited more than one problem.

**Socio-personal Problems:**

In Indian society, a women from her birth until death was always sheltered by a man and had no right to being independent. With changing trends, a woman has to take care of domestic commitments and childcare support yet face résistance as an entrepreneur. About 83% of the level respondents faced this type of socio-personal problems and constraints are depicted in Table-2.

**Table-2**  
**Socio-personal Problems faced by the Respondents**

Sl.No.	Problems	No. of Respondents	Percentage
1.	Resistance from husband/family at the time of starting enterprise	28	56.0
2.	Dual duties ( face stress)	10	20.0
3.	Indifferent attitude of society	05	10.0
4.	Non-cooperation of family members	04	08.0
5.	Backbiting by others	2	04.0
6.	Others	1	02.0
	<b>Total</b>	<b>50</b>	<b>100.0</b>

Source: Field Survey

It is evident from Table-2 that about 56 per cent of the respondents faced resistance from either husband or family or both at the time of starting their respective enterprises. While majority of the respondents said that they did not face any resistance from their husbands or families. About 20 per cent of the respondents said that they face stress while playing a dual role of an entrepreneur and housewife. Of course, this type of stress is inevitable because in typical Indian settings still a women has to perform the majority, if not whole of the household work even though she may be working elsewhere. About 10 per cent of the respondents faced with negative attitude of society like male domination. Further about eight per cent of the respondents lacked support towards the family development or the entrepreneurship.

**Table-3**

**Reasons for Occupational Mobility**

Sl.No.	Reasons for occupational mobility	No. of Respondents	Percentage
1.	Preference for stability/security orientation	23	46.0
2.	The only work known to me/traditional	6	12.0
3.	Lack of technical knowledge	7	14.0
4.	Dual duties	3	6.0
5.	Lack of support from family members	4	8.0
6.	Lack of resources	2	4.0
7.	Lack of self-confidence	5	10.0
	Total	50	100.0

Source: Field Survey

The table shows that about 46 per cent of the sample respondents cited presence for stability/security orientation as the prime reason, which inhibits women entrepreneurs from exhibiting occupational mobility. While, 14 per cent of respondents faced with lack of technical skills since the HKR has meager literacy, where as 12 per cent of the respondents expressed that the only work known tot me and it is also a traditional one to the family. Further, only 10 per cent of the respondents had low self-confidence to promote the present unit.

**Table-4****Problems relating Government Assistance faced by the Respondents**

Sl.No.	Problems	No. of Respondents	Percentage
1.	Harassment in Govt. Departments	24	48.0
2.	Large amount of paper formalities	13	26.0
3.	Ignorance of laws or procedures	7	14.0
4.	Discrimination with women entrepreneurs	6	12.0
	Total	50	100.0

Source: Field Survey

It may be observed from Table-4 that about 48 per cent of the respondents feel unhappyp due to harassment of the officials and high corruptions at various levels. While 26 per cent of the respondents cited the problems of a large amount of paper formalities, where as 14 per cent had ignorance about various procedures / laws and complicated bureaucratic set up while dealing with entrepreneurial support organization. The remaining respondents opined that there is discrimination with the women entrepreneurs while getting the government assistance.

**Table-5****Financial Problems Faced by the Respondents**

Sl.No.	Problems	No. of Respondents	Percentage
1.	Insufficient financial assistance	23	46.0
2.	Problems of security and margin money	8	16.0
3.	Tight repayment schedule	11	22.0
4.	Lack of traditional financial assistance	8	16.0
	Total	50	100.0

Source: Field Survey

Table-5 express about financial problems faced by the women entrepreneurs in Kalyana Karnataka Region. About 46per cent of the total respondents feel unhappy since the financial agencies are not providing loan amount either to purchase raw material or to start new unit. While about 22 per cent of the respondents expressed that the repayment schedule is in convenient. Whereas as 16 per cent of the respondents of each demanded additional financial assistance and margin money from the concerned agencies.

**Table-6**  
**Production Problems Faced by the Respondents**

Sl.No.	Reasons	No. of Respondents	Percentage
1.	Non-availability of raw materials	16	32.0
2.	Lack of technical assistance	14	28.0
3.	Inadequate machine tools	2	4.0
4.	Power problems	11	22.0
5.	Other infrastructural problems	7	14.0
	Total	50	100.0

Source: Field Survey

The Table-6 portrays about the problems faced in the production process of their working units. About 32 per cent of the respondents are suffering from non availability of raw materials at n time. The problems of frequent price rise of raw material, which results in increasing the cost of production and thereby affecting the profitability of the unit. Where as 28 per cent of the total respondents feels that lack of technical assistance due to low educational qualifications. Further, many of the units faced that power problems and also basic amenities like yucca roads, drinking water, sanitation facilities are not available to their working units, which results low production both quality and quantity.

#### **Marketing Problems:**

Marketing is another area which often decides the income levels of the entrepreneur due to the ups and downs of the demand. Many of the respondents faced a number of problems pertaining to the marketing of their products/services. The Table-7 portrays the marketing problems faced by the respondents. Accordingly, about 44 per cent of the respondents cited the problems of competition from the cheaper goods. Delay payments are the problems faced by 16 per cent of our sample respondents. About 14 per cent of the respondents faced with lower demand due to the availability of substitute products, and 12 per cent of the respondents paying more transport charges, since the markets are far way to their work spot in the HKR. Further only 4 per cent of the respondents cited their inability to publicize their products due to meager financial resources.

**Table-7**  
**Marketing Problems Faced by the Respondents**

Sl.No.	Reasons	No. of Respondents	Percentage
1.	Competition from cheaper goods	22	44.0
2.	Availability of substitute goods	7	14.0
3.	Long distance to the market	6	12.0
4.	Lack of information on changing markets	5	10.0
5.	Delay payments	8	16.0
6.	Inadequate publicity	2	4.0
	Total	50	100.0

Source: Field Survey

### **Low Mobility Problems (Other Problems):**

Traveling from one place to another is a problem to women entrepreneurship. Women on their own find it difficult to get accommodation in smaller town, since a single woman asking for a room is still looked upon with suspicion. Officials harass many of the women, as women are believed to be less able to go through complicated court proceedings.

The foregoing discussions reveals that promotion of women entrepreneurship is far behind due to lack of financial assistance, family and community support ignorance of the opportunities, lack of motivation, shyness, inhibitions, preference for the traditional occupations etc. However, suggestions are mentioned for the growth and development of the women entrepreneurship in KKR.

As regards overcoming of the initial resistance from husband/family members at the time of start up of the enterprise the prospective women entrepreneurs are advised to maintain their cool and keep on convincing them in a positive ways regarding the usefulness of setting up of an enterprise.

The entrepreneurs should improve the quality through different techniques and acquire better skills in order to face competition. Personal contacts should be established with large number of people with a view to exploiting the mediate ship in the market and to avoid the delay payments and to improve the publicity of their products.

### **Suggestions:**

Women becoming entrepreneurs in India is still very difficult, as our patriarchal society stipulates unfavorable values for women. The experience accumulated from the study suggests focusing on the following recommendations to do away with the odds the women entrepreneurs face;

1. In addition to different financial organizations arranging special loan fund for women entrepreneurs, separate financial institutions have to be formed for women.
2. Loan should be on easy terms and interest rate must be lower for women than for usual commercial loans.
3. Assistance has to be provided to women entrepreneurs to procure raw materials.
4. Women should be advised on various issues of women entrepreneurship development and be given access to information.
5. Separate outlets may be created in all the district headquarters and other important public places where products of women entrepreneurs will be sold.
6. Government must build godowns to preserve the goods produced by women entrepreneurs.
7. Prioritized loans must be provided to women entrepreneurs to increase the production of unusual goods.
8. Women must be given institutional help to make and evaluate projects.
9. Women entrepreneurs must be motivated so that professionalism can grow among them to develop a sense of ownership.
10. They need to be cordially helped by all friends and relatives.

### **Conclusion:**

The saying entrepreneurs are born and not made has little sense today. A host of evidences shows that they are successfully made. In order to make women entrepreneurship movement, a success, government and non-governmental agencies have to play a vital role. There is an acute need to re-orient several things right from the grassroots level viz., increasing the number of vocational course exclusively for women, including entrepreneurship studies in commerce and management syllabi etc.

Women entrepreneurs in backward areas need special assistance and incentives from the government and financial institutions. The government shall set up[ marketing agencies to ensure the timely marketing of the goods produced by women entrepreneurs. Women entrepreneurs have already created a positive trend in India through their knowledge, skill, capital and diligence. They are contributing to family, society and state withstanding multifarious problems. It is the immediate duty of all of us to work out more and vigorous strategies to eradicate all problems that impede the spread of women entrepreneurship in India. As a result such measures are reported to have tremendous positive impact on the households since there is a need to promote women entrepreneurship in the backward areas like Kalyana Karnataka.

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# Beneficiaries Perceptions On Corporate Social Responsibility Initiatives In Cement Industries:

**Dr. Bhimasha K. B.**

Asst. Prof. of Commerce, Government First Grade College for Women, Bidar.

## Abstract

Purpose of this paper is to analyze the perceptions of beneficiaries about the corporate social Responsibility initiatives undertaken by the select cement companies. A descriptive research design was used as the methodological basis for the study. The questionnaire was designed in order to study the perception of beneficiaries towards the corporate social responsibility initiatives. Respondents were asked to give their opinion for all the variables on a five point Likert scale. To analyze the data of descriptive statistics such as percentages, Mean and Standard Deviation were used. Statistical test Chi Square ( $\chi^2$ ) test has been used for testing the hypothesis. Consequently, for qualitative analysis, simple tables, and histogram were used. The data has been tabulated and analyzed by using SPSS version 20.0. Results of this study provide in-depth insight into beneficiaries' perceptions of CSR in the select cement companies. Understanding CSR from the beneficiaries' perspective helps to articulate the environmental care, education, health care, and community welfare and infrastructure development by the cement companies.

**KEYWORDS** : Corporate Social Responsibility, Beneficiaries, Environmental care, Education, Health care, infrastructure development.

## Introduction

The advent of globalization has brought a growing range of social obligations for the business organizations<sup>1</sup>. Through the world, corporate social responsibility stems from a commitment to the society in which a business operates. CSR has enormous potential for strengthening society. An industry should carry the business and earn profit in ways that, it fulfils the expectations of the society. Industry has certain obligations towards society. It has to respect social values and norms of behavior. Because society is permitted to carry the industrial and commercial activities to earn profit. But in desire to earn more profit in short period, the industry has ignored the moral values of ethics. This is socially undesirable practice may increase the profits of industry, but will have adverse effect on society at large. So every industry should respect the social values and norms of behavior. It is through socially responsible and ethically upright behavior that industry can succeed for longtime. Corporate Social Responsibility links the responsibilities of the business enterprises with the society, and the activities of the enterprises to the strict environmental and social standards, and supports the community in different manners.

This paper presents the results of a study designed to measure the cement companies various beneficiaries knowledge and awareness about social responsibility issues measure in terms of environmental care responsibilities, education responsibilities, health care responsibilities etc., The present study covers a sample of four cement companies based in Kalaburagi district of Karnataka, India. At the time of data collection (2017) all four cement companies have already been involved in an accreditation process. In the present study, the term "stakeholders" refers to beneficiaries.

## Concept of Corporate Social Responsibility

**"Enjoy the wealth by renouncing it"**

Corporate Social Responsibility is one of the most significant global issues worth serious challenges and implications on almost of the all sections of the society. CSR is management concept where it is generally understood and it balances the economy. Emerging economies of the world including India are coping and issues relating poverty and hunger human rights, injustice, farmer suicide and community welfare etc. in this context the corporate sector has to develop innovative CSR culture, than working on social ills.

Corporate Social Responsibility refers to any business concern, not only protecting its own interest such as making profit. It is protecting the interest of different groups of society such as owners, investors, consumers, employees and Government.

Corporate Social Responsibility refers to the method corporation equilibrium its economic, social and environmental objectives which deal with beneficiaries' prospects and enhancing shareholders value.

Definitions were expanded during the 1960s and reproduced during the 1970s. In the 1980s, there were lesser new definitions, more empirical research, and substitute subjects began to grown-up. These alternative themes incorporated corporate social performance, beneficiaries' theory, and industry morals theory. In the 1990s, Corporate Social Responsibility went on to dish up as a core constructs but yields to or it is transformed into choice thematic frameworks (Caroll, 1979)<sup>2</sup>. In the early periods of 2000s and of late CSR remain rising and indefinable thought for educational and a challenge issue for industry executives and their stakeholders.”

Backman (1975)<sup>3</sup> believes social responsibilities as other acknowledged objectives by industry, which are not straight connected to financial, but quite deal with its unconstructive externalities, get better workers circumstances and the community excellence existence.

According to Donna Wood (1994)<sup>4</sup> Faculty of Georgia State University, Emeritus corporate social responsibility means “a business organization’s configuration of principles of social responsibility, processes of social responsiveness and observable outcomes as they relate to the firm’s societal relationships.”

### **Review of Literature**

In recent years the business has experienced the renaissance of Corporate Social Responsibility (CSR) as a major topic of interest. The concept has not surfaced for the first time. Corporate Social Responsibility has been in vogue since considerable time, particularly from 1960 onwards.

The literature survey is undertaken with a view to understand the CSR practices problems including the facts and minimize or better still to avoid duplication of research efforts. In this section the researcher reviewed briefly important works on different aspects of Corporate Social Responsibility.

Bowen (1953)<sup>5</sup> the first person to initiate the modern Corporate Social Responsibility to attempt characterize the doctrine. For Bowen, the prominence of corporate organizations in society does not only give them vital power and decision-making, but their activities also affect the lives of people in great many ways. For these and other reasons, sound business-society relations are supposed to be established in order to confirm business activities to societal expectations.

Monsen (1963)<sup>5</sup> has undertaken a study on the levels of hierarchy of business activity. He found out that there are four levels. At the base are managers who feel that society is well-served as long as the firm obeys the law. At the next level, managers who go beyond the legal minimum, accepting the need to cater to public expectation as well and responding to public opinion.

Friedman (1971)<sup>6</sup> “Corporate Social Responsibility is beyond the basic purpose of business and violates the responsibility of business to its owners, the stockholders”. He further stated that if the



owner or a manager of a business has independent wealth, he or she is free to contribute his or her own resources to improve society.

From the survey of existing studies, it is observed that no significant studies were conducted on Corporate Social Responsibility in this area currently cement companies. Hence the researcher has undertaken the study on Corporate Social Responsibility keeping in view the cement industry.

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

The aim of the current study on is to reveal the perceptions of stakeholders on Corporate Social Responsibility initiatives in cement industry. It aims to identify how the selected cement companies performs various CSR activities which can be mobilized for sustainable and speedy inclusive growth of the country and also how cement companies CSR reporting practices enhance the reputation of the cement companies in the perspective of the stakeholders The area selected for the study is Kalaburagi District of Karnataka. In the context of the basic objectives laid down for the survey it is decided to limit the scope of the present study to cement industry. The review of literature revealed that no study has been undertaken on CSR with specific reference to cement industry in Kalaburagi District. It is right time to know the perceptions and expectations of beneficiaries about Corporate Social Responsibility and suggest remedial measures.

### **Statement of the Problem**

Earning profit is the main purpose of a business entity, but undertaking social responsibility is the foundation for sustainable development of an enterprise. Companies with responsibilities for the society normally create breaking achievements in industry and market without destroying the environment and consuming many natural resources. Investment and development of business and production with social responsibility is the best way selection which normally brings about high economic outcome in long run because the consumers always select products and services from the enterprises with respect to the natural resources, environment and society.

It is found that CSR has much bigger implications for development of the any country. It reduces dependency on the government for social expenditure and helps for speedy inclusive growth. Since the business houses required doing business in the society only, it would be an obligation to share small portion of their profit for the betterment of society. To relate fundamental business philosophy to make CSR sharper, smarter and focused is what really matters and is the chore for ahead. In addition cement industry have institutional and other problems in having CSR policies and also there is an ambiguity in cement industry whether to follow Companies Act 2013 (Section 135) towards CSR. Further some cement companies are doing CSR activities just for getting tax benefits or tax exemptions from the government and companies are doing CSR activities for the sake of regulations. Hence the statement of problem is “**Stakeholders perceptions on Corporate Social Responsibility initiatives in Cement Industry**”.

### **Specific Objective of the Study**

The following is the specific objective set for the existing studies.

1. To examine the stakeholders’ expectations from the CSR activities of the cement companies selected for the study.
4. To suggest measures for an effective Corporate Social Responsibility (CSR) policies for cement Industry based on the findings of the study.

### **Hypotheses:**

1. There is a significant difference in the perceptions of the respondents about CSR activities by the gender of the respondents.

2. There is a significant difference in the perceptions of the respondents about CSR activities by the age of the respondents

**Research Methodology**

Various aspects of the methodology adopted for the study is given in this section in the following paragraphs.

**Type of Research**

The present study is a descriptive research of Stakeholders Perception on Corporate Social Responsibility initiatives in cement companies in the Kalaburagi district of Karnataka State .

**Population:**

Perceptions of the residents is elicited to assess the effectiveness of Corporate Social Responsibility activities undertaken by the select cement companies in the villages adopted,. Hence, the study population constitutes residents of the village adopted by the select cement companies nearby ACC Wadi, Ultratech (Rajashree) Malkhed, Vasadatta (Keshoram) Sedam and Chettinad Cement Corporation, Kallur (K). It is to be noticed that some of the workers of companies are also residing in the adopted villages. As per the 2011 census the population of villages adopted is 1, 23,237.

**Sampling Size and Sampling Method**

As per the sample size formula the sample of 383 is arrived for the population is 1, 23,237 for level of significance at 5%. For the sample, respondents are selected on convenient sampling method. The respondents are met in their respective villages at convenient places such as Gram Panchayat Office, Post Offices, Banks, School / Colleges and Bus stand. Table 1 depicts respondents selected company wise.

**Table 1**  
**Company wise respondent’s details**

Sl. No.	Name of the Company	Number of Respondents	Per cent
1	Associated Cement Company (ACC), Wadi	99	25.85
2	Ultratech (Rajashree) Cement Company , Malkhed.	95	24.80
3	Vasavadatta (Birla Shakti) Cement Company, Sedam	94	24.55
4	Chettinad Cement Corporation, Kallur K, Chincholi Tq.	95	24.80
<b>Total</b>		<b>383</b>	<b>100</b>

Source: Field study.

**Sources of Data**

The data collected through both primary as well as secondary data.

**Primary Data**

Survey method was adopted for collecting the primary data by administering questionnaire. The survey is conducted to the residents of villages adopted by the selected cement companies.

**Secondary Data**

Secondary data was collected from books, encyclopedias, year books, text books, reference rooks, journals, reports of committee / commissions appointed by Governments and Public institutions, Seminar / Conference Proceedings, Dissertation and Thesis and Annual Reports of Cement Companies.

**Primary Data Collection Tools:**

A questionnaire was prepared to elicit the perceptions and expectations of the residents of the villages adopted by the sample companies about Corporate Social Responsibility activities. Respondents were asked to give their opinion for all the variables on a five point Likert scale.

**Tools for analysis**

To analyze the data of descriptive statistics such as percentages, Mean and Standard Deviation were used. Statistical test Chi Square ( $\chi^2$ ) test has been used for testing the hypothesis. Consequently, for qualitative analysis, simple tables, pie-charts were used. The data has been tabulated and analyzed by using SPSS version 20.0.

**Limitations of the Study**

The study is not free from limitations, given the complex nature and profundity of the chosen subject. A relatively small sample of cement units has been selected from publicly available sources based on the size of the firms. Therefore the study is not free from following limitations.

1. The study is limited to cement companies only.
2. The study is confined to Kalaburagi District only.
3. There are Seven Cement Companies in the district. The study is confined to four selected cement companies.
4. Research period is restricted to five years only (i.e., from 2011-12 to 2015-16.)

**Results and Discussion**

**Expectation and Perception about the Corporate Social Responsibility:**

**“Corporate Social Responsibility is hard-edged decision, Not because it is a nice thing to do or because people are forcing us to do it...because it is good for our business”**

**Niall Fitzgerald Former CEO,**

**Uniliver.**

**Table 2**  
**Perceptions and Expectations of the Respondents Ratings about the CSR activities**

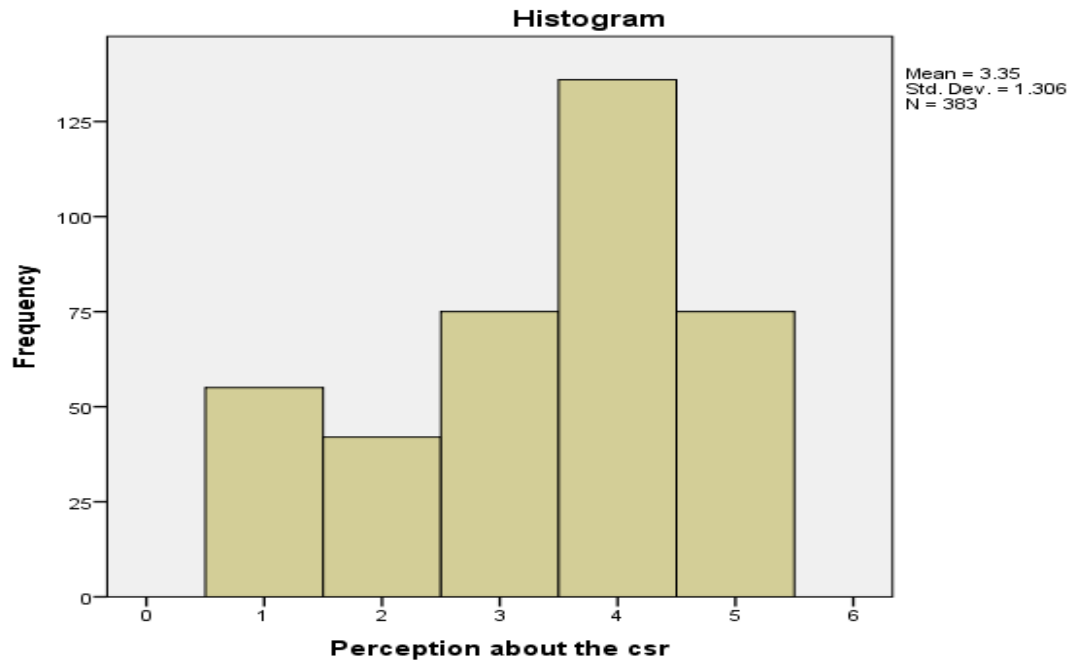
Serial No.	Ratings	Frequency	Percent		
1	Very Poor	55	14.4	N	<b>383</b>
2	Poor	42	11.0	Mean	3.35
3	Neutral	75	19.6	Median	4.00
4	Good	136	35.5	Mode	4
5	Very Good	75	19.6	Std. Deviation	1.306
<b>Total</b>		<b>383</b>	<b>100.0</b>		

Source: Field Study

It is observed from the study that most of the respondents are given rating good about the perception of CSR activities. This Perception of CSR activity is taken on an average of Environmental Care, Education, Health care, peripheral development, Housing, Village adoption, Employment and Employability, Community involvement, Rural Sports and welfare. This average is calculated with the help of SPSS package. Adding of all ten responses and divide it by 10. Among 383 respondents 35.5 per cent respondents are rated as Good, 19.6 percent respondents are rated as very Good, 19.6 per cent respondents are Neutral they have not shown any interest , 11 per cent are respondents are rated

as Poor and 14.4 per cent respondents are rated as Very Poor. The same has been depicted in histogram.

**Figure 1**



**Hypothesis Testing:**

1. H<sub>0</sub>: There is no significant difference in the perceptions of the respondents about CSR activities by gender of the respondents.
2. H<sub>1</sub>: There is significant difference in the perceptions of the respondents about CSR activities by gender of the respondents.

**Table 3**  
Overall rating about the CSR activities by Gender of the Respondents

Gender		Perception about the CSR					Total
		Very Poor	Poor	Neutra l	Good	Very Good	
Female	Count	39	26	33	59	16	173
	% within Gender of the respondent	22.5%	15.0%	19.1%	34.1%	9.2%	100.0 %
	% within Perception about the CSR	70.9%	61.9%	44.0%	43.4%	21.3%	45.2%
Male	Count	16	16	42	77	59	210
	% within Gender of the respondent	7.6%	7.6%	20.0%	36.7%	28.1%	100.0 %
	% within Perception about the CSR	29.1%	38.1%	56.0%	56.6%	78.7%	54.8%
Total	Count	55	42	75	136	75	383
	% within Gender of the respondent	14.4%	11.0%	19.6%	35.5%	19.6%	100.0 %

	% within Perception about the CSR	100.0%	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
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Chi Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	36.885 <sup>a</sup>	4	.000

Source: Field Study

It can be inferred from the data presented in Table 3 that majority of the respondents are satisfied with the CSR activities. The Chi Square ( $\chi^2$ ) value is 36.885<sup>a</sup> at four degrees of freedom. From the ‘P’ value it can be inferred that there is a significant difference among the perception of the respondents by gender about the implementation of corporate social responsibility activities.

- 2. H<sub>0</sub>: There is no significant difference in the perceptions of the respondents about CSR activities by the age of the respondents
- 2. H<sub>1</sub>: There is a significant difference in the perceptions of the respondents about CSR activities by the age of the respondents

**Table 4**

**Age wise Perceptions of the respondents about the CSR activities**

Age		Perception about the CSR				
		Very Poor	Poor	Neutral	Good	Very Good
25 or younger	Count	22	7	12	42	12
	% within Age of the Respondent	23.2%	7.4%	12.6%	44.2%	12.6%
	% within Perception about the CSR	40.0%	16.7%	16.0%	30.9%	16.0%
26-35	Count	10	10	15	34	29
	% within Age of the Respondent	10.2%	10.2%	15.3%	34.7%	29.6%
	% within Perception about the CSR	18.2%	23.8%	20.0%	25.0%	38.7%
36-45	Count	5	10	11	19	15
	% within Age of the Respondent	8.3%	16.7%	18.3%	31.7%	25.0%
	% within Perception about the CSR	9.1%	23.8%	14.7%	14.0%	20.0%
46-55	Count	10	7	19	22	8
	% within Age of the Respondent	15.2%	10.6%	28.8%	33.3%	12.1%
	% within Perception about the CSR	18.2%	16.7%	25.3%	16.2%	10.7%
56 or over	Count	8	8	18	19	11

	% within Age of the Respondent	12.5%	12.5%	28.1%	29.7%	17.2%
	% within Perception about the CSR	14.5%	19.0%	24.0%	14.0%	14.7%
Total	Count	55	42	75	136	75
	% within Age of the Respondent	14.4%	11.0%	19.6%	35.5%	19.6%
	% within Perception about the CSR	100.0 %	100.0 %	100.0%	100.0 %	100.0%

Chi Square Test

	Value	df	A symp. Sig. (2-sided)
Pearson Chi-Square	32.957 <sup>a</sup>	16	.007

**Source: Field Survey.**

It can be inferred from the data presented in Table 4 that majority of the respondents are satisfied with the CSR activities. The Chi Square ( $\chi^2$ ) value is 32.957<sup>a</sup> at 16 degrees of freedom. The statistical result shows that there is high significant difference among the perception of the respondents by age about the implementation of corporate social responsibility activities.

**Major Findings:**

All four cement companies have carried out CSR activities very well. All the Four companies are given more attention to CSR activities in the study period. In the year 2011-12 the Chettinad Cement Corporation was not having any CSR initiatives as it was a new establishment. After passing Companies Act 2013 CSR activities are increased. During the study period it is came to know that all companies are more social responsible.

- Out of four companies except Chettinad Cement Corporation have CSR office. All CSR activities are carried by CSR office.
- All four selected companies are following favorable CSR policies towards all its primary stakeholders.
- The results indicate that, companies are concentrating more on organizing the social welfare activities rather than CSR activities.
- Infrastructure development activity is another important social activity of all companies for supplying purified water facility, electricity and laying the CC roads.
- The results show that all the companies have adopted nearby villages for improving the social condition of the beneficiaries.
- All Selected firms have paid more attention to support the children in the form giving scholarships to encourage talent.
- It is found that all the companies have concentrated more to protect the environment by planting the more plants under the scheme of developing the green belt.
- The Select Companies have given more attention to water conservation and recycling activities.
- An effort is done to controlling air pollution by adopting the new modern technology for reducing the carbon die oxide emissions.
- All the four companies have given more support to conduct the rural sports among all adopted villages people like conducting Kabbaddi , Volleyball etc.

- The results show that all the companies have concentrated more to distribute energy, rain water harvesting, Safety and environment initiatives.
- It is found that select companies are provided stationery etc. to government school children.
- All four companies have also provided infrastructures like furniture, sports material to schools and colleges.
- Except Chettinad Cement Corporation all three companies have imputed training on tailoring, embroidery, Computer literacy, electricians and making the plastic and paper toys etc.,
- The results also reveals that the companies have conducted certain health camps for eye checkup, blood donations camps etc.
- All the CSR activities are effective because of the CSR office employees are spending more time in rural areas in the evening time. The results show that more than 60 per cent respondents are satisfied with the working nature of the CSR office employees.
- An effort is done to quantify the significant differences among the known components of CSR by testing the hypothesis. The result shows that there is a significant difference in the Chi square value of different components of CSR expressed by the different companies. The differences are highly significant. The chi square  $\chi^2$  value was calculated to estimate the difference among the companies.

**Suggestions:**

CSR is not just convenient community dealing instrument, it is an imperative module for subsequent in the contemporary business world. From an observer's standpoint, company's ability to practice social responsibility can be the difference between a potential client choosing you or choosing your competitor. Effective corporate social responsibility can improve the companies operations, boost the morale of the company's surrounding people and even help to costs and stay competitive with the corporate peers. From sustainability to community support and more, here research tries to give certain suggestion for improving the company's CSR practices. "The information Age" is more than an scholastic moniker. It's an exact appraisal of the status of today's universe. When an individual is competent of diffusion information about the company and its practices to the entire internet, there is no hope that hiding the company operation for very long. Instead of trying to obfuscate the information embrace your social responsibility aggressively and openly transparent. This make the company earn the trust that only comes by encouraging the company to adopt best practices to begin with that transparency sends a message to the world that put a high value on social responsibilities and are not afraid to say so. Based on the filed study following suggestion are come out.

- Funding the NGOs will enable to channel money to the beneficiaries efficiently.
- The outcome of the current study evidently bought out the reality that the companies are not given importance to employ the local people. So the companies should give much more importance to employ the local people.
- It is observed that there is a lack of standardized CSR reporting method. Still the companies which are reporting are also not following a uniform procedure. Therefore it is important to develop the uniform guidelines for reporting of CSR initiatives and outcomes.
- From the study it was observed that only one company provided the housing facility but it is better to provide housing facility to poor people in rural areas by all the companies.
- And it is observed that the companies are failed to pay local gram panchayat tax. If the companies pay tax to the gram panchayat, there would be a positive change in society.

## Conclusion

The present study has been conducted to study the corporate social responsibility in select cement industries in Kalaburagi district of Karnataka. With the help of the structured questionnaire the data was collected and tabulated and appropriate hypothesis have been made and applied chi square test.

Continued existence of any company or industry is based on their activities of sale of goods and services to the subjects in the society. Dissimilar communal classes of citizens live in the society. Hence, the payback of development in company / industry shall inevitably reach all sectors of the population in the society. Otherwise the class of people who were suffering from inequity would hate the very existence of such company. So CSR should mean sharing the prosperity with the entire community or society at large.

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# Agripreneurs: The Future Of Indian Agriculture

**Dr. Shilpa Bhimrao Gaonkar**

Assistant. Professor Dept. of Economics, Govt. First Grade College, Mahagaon Cross, Dist: Kalaburagi - 585316, Karnataka.

## Abstract

India is primarily an agricultural economy where farming is a way of life rather than just a profit-making operation. Even today nearly 65% of its population depends on agriculture and allied activities for their livelihood. It contributes nearly 15 percent to the country's GDP. Today farmers don't purely depend on farming for their livelihood but also engage in other allied activities to support their families and double their incomes. This has given rise to a new class of farmers called the agripreneurs. They combine farming with activities like beekeeping, poultry, sheep rearing, etc.

Agripreneurship is a concept that is gaining popularity only recently. It has now become crucial for the economic growth of the nation. It is an essential step towards building a more sustainable rural Indian agriculture, raising production and employability among the youth. It attracts agri graduates as it becomes profitable. The expansion of the markets for agri products globally has provided impetus to the emergence of this dynamic concept called "Agripreneurship" which will rejuvenate the existing less attractive agricultural sector. Hence there is a need to encourage and spread awareness about the concept for farmers to adopt this method.

Hence the present paper tries to track the success stories of agripreneurs in India and their growing contribution to the Indian economic growth and employment generation. The paper also evaluates the programs of the government to promote more such agripreneurs and concludes with suggesting a few pragmatic solutions to boost agripreneurship in India.

**Key words:** agriculture, agripreneurship, employment, profitable.

## Introduction

Agriculture is the prime pulse of the Indian economy and is at the core of the country's socio-economic development. The contribution of agriculture to India's GDP in 2023 is 15%, and about two-thirds of the population depends on this sector. The growth of other sectors and the overall development of the economy pivot around the performance of the agriculture sector. The sector is not only a source of livelihood but also the sole supplier of food grains to the millions in the country.

Agriculture in India has been divided into many other sub-sectors namely farming, agriculture equipment, floriculture, fisheries, poultry, animal husbandry, fertilizers, pesticides, warehousing, cold chain, dairy market, and more. The PLFS data shows that three-fourths of agriculture workers are self-employed as cultivators and this share remains more or less stable. The number of cultivators in India has increased from 147 million in 2017–18 to 173 million in 2019–20 while the number of agricultural labourers showed an increase of only 4.6 million in two years. The below table displays a broad picture of the transformation in the agriculture sector over 70 years.

Table 1: Broad changes in Indian agriculture and economy between 1950-51 and 2021-22

Indicator	Unit	1950-51	2021-22	Increase times	Compound growth rate %
Population	Person crore	35.9	136.9	3.81	1.90
Food production	Million tonne	106	936	8.83	3.12
Agri sector income	Rs. lakh crore at 2011-12 prices	2.91	21.15	7.27	2.83
Total economy	Rs. lakh crore at 2011-12 prices	4.79	136.24	28.44	4.83
Agri workers	crore	9.72	24.67	2.58	1.34
Total workers	crore	13.95	54.27	3.87	1.92

Source: Ramesh Chand and Jaspal Singh 2023, NITI Ayog

Today farmers don't purely depend on farming for their livelihood but also engage in other allied activities to support their families and double their incomes. This has given rise to a new class of farmers called the agripreneurs. They combine farming with beekeeping, poultry, sheep rearing, sericulture, pisciculture, etc.

The table below shows a shift in occupation from farming to sub-sector activities. It clearly shows how farmers are showing alignment towards practicing horticulture, poultry, livestock, forestry, fishery and more over 70 years.

Table2: Showing Growth rate in the value of the output of various sub-sectors/segments of agriculture and allied sector during various phases from 1950-51 to 2020-21

Sub sector/ segment	Pre-Green Revolution	Food crisis period	1st phase of Green Revolution	Green revolution in restricted area	Wider adoption and diver- sification	Start of global- isation	BGRI+ Diversi- fication +Export
	1950-51 to 1961-62	1961-62 to 1967-68	1967-68 to 1975-76	1975-76 to 1979-80	1979-80 to 1996-97	1996-97 to 2005-06	2005-06 to 2020-21
1. Crop sector	3.09	0.78	2.19	-0.01	2.88	1.60	2.55
1.1 Fruits and vegetables	0.96	6.15	5.43	1.96	3.25	2.86	4.53
1.2 Other crops	3.36	0.09	1.65	-0.41	2.81	1.27	1.91
2. Livestock	1.45	0.49	2.70	4.45	4.41	3.44	5.36
3. Fishery	5.43	4.25	4.34	0.54	6.12	2.90	7.10
4. Forestry	0.68	4.25	2.03	-4.51	0.20	1.64	1.53
5. Total (1 to 4)	2.29	1.61	2.27	-0.24	2.88	2.07	3.44

Source: Ramesh Chand and Jaspal Singh, 2023, NITI Ayog

Agripreneurship is a concept that is gaining popularity only recently. It has now become crucial for the economic growth of the nation. It is an essential step towards building a more sustainable rural Indian agriculture, raising production and employability among the youth. It has the potential to attract Agri graduates as it becomes profitable. The expansion of the markets for Agri products globally has provided impetus to the emergence of this dynamic concept called "Agripreneurship" which will revive the existing less attractive agricultural sector. The Situation Assessment Survey of Farmers 2003 reported that, given a choice, 40 percent of farmers were willing to leave agriculture. Hence there is a need to encourage and spread awareness about the concept among farmers to adopt this method.

Agripreneurship is an essential step towards building a new India. With the majority of the Indian population living in rural areas, agriculture is the primary economic activity and the major livelihood of the rural population. However, the rural population faces several challenges such as fewer employment opportunities, low income levels, and a lack of proper education and training facilities.

Hence the present paper tries to track the success stories of agripreneurs in India and their growing contribution to the Indian economic growth and employment generation. The paper also evaluates the programs of the government to promote more such agripreneurs and concludes by suggesting a few pragmatic solutions to boost agripreneurship in India.

### Objectives

1. To understand the concept of agripreneurship
2. To track the success stories of agripreneurs in India and their growing contribution to the Indian economic growth and employment generation
3. To track the programs of the government to promote more such agripreneurs
4. To suggest a few pragmatic solutions to boost agripreneurship in India.

## Methodology

The present paper is prepared based on secondary data collected from articles published in various journals, newspapers, blogs, and reports and also statistics available from government websites and the NITI Ayog portal. Website of the Ministry of agriculture and farmer's Welfare.

## Concept of Agripreneur

An Agripreneur is defined as an “entrepreneur whose main business is agriculture or agriculture-related activity” (Yadav & Chandra 2024) He/she combines agriculture with business and practices allied activities to earn profits.

It helps in inducing productivity gains by small farmers and integrating them into local, national, and international markets. It further helps reduce food costs and uncertainties in supply chains. It provides a broader scope for food markets. Further access of digital market platforms helps more and more agripreneurs earn profits.

Agripreneurship in India has great potential if the existing huge human resource is tapped and combined with agriculture and entrepreneurial skills. It is not only an opportunity but also a necessity for improving production and profitability in the agriculture sector. Popularising allied activities helps farmers practice agriculture profitably. There have been umpteen examples of such emerging agripreneurs in India. Farmers are transforming their farming into business and finding a way to double their incomes. Below are a few success stories of farmers who have emerged as successful agripreneurs and have paved way for the younger generation to explore this new avenue in the primary sector. While doing so India can truly be addressed as an agriculture-dominated economy.

## Agripreneurs of India: the pathbreakers

In addition to male agripreneurs women agripreneurs are also emerging successful in the mainstream farming business. Quoting first is the success story of a women agripreneur who practices farming as a profitable agribusiness. Smt. Tulshamma from Bidar district, owner of 5 acres of land, a tractor, a cow, and a buffalo practices drip irrigation procured through the Department of Agriculture, Corp. & Farmers Welfare. She grows sugarcane and supplies it directly to the surrounding five of the sugar factories. She also developed links between the sugar factories and farmers for procuring sugarcane without any hurdles and in-time transportation.

Babasaheb Shankar Koot is a farmer from Pimpalgaon Khurd, Kagal Taluk, of Kolhapur District, Maharashtra. He adopted natural farming and multi-cropping, along with vermicompost production, on a 6-acre land. Indigenous breed cows were reared for the preparation of Agri-inputs. Multiple crops were planted like sugarcane (4 acre), soybean (4 acre), intercrop lady's finger (1 acre), and chili (0.25 acre). He also planted, fruit crops and trees (Mango, banana, lemongrass, sapota, lemon, coconut, dragon fruit, timber, curry leaves, custard apple, and guava). Vegetable crops, brinjal, tomato, cabbage, cauliflower, chili and coriander, were also grown on the field. Today he earns a net income of Rs 2,28,000 from sugarcane, soybean, bhindi, and chili. And a net income of Rs 16,67,000 from mango, guava, custard apple, banana, sapota, dragon fruit, and the high-value wood tree of timber. A net income of 41,000 rupees was received from cow-rearing and poultry services. (Shri Siddhagiri KVK, Kaneri, Kolhapur-II, M.S. 41623)

Trained at ATMA Sindhanur, and awarded by Sree Basangouda Badarli Foundation Sindhanur as best women farmer. Smt. Laxmi from Raichur 30 acres of canal-irrigated land and equipped with a tractor, a cow, and a buffalo, she used the soil testing facility and started following the soil health report. With the help from extension officers and ATMA staff of Sindhanur taluk, she learned about POP and the application of nutrients based on soil testing results which she incorporated increasing

the paddy yield on her farm. She practices direct marketing and helps women in the region through her self-help group, Sree Devi Raitha Sahakara Sangha, thus being a role model among the farming community.

Ms.Saritha Narayana born in Chittaguppa village of Bidar district has an input dealership shop ‘Sri Prabhu Krishi Centre Sulepet Chicholi taluk of Kalaburgi. She owns 110 acres of land of which 70 acres are irrigated. She has 3 tractors, 1 bullock, and 3 desi cows. Trained under the Diploma in Agricultural Extension Services for Input Dealers (DAESI) course at Krishi Vigyan Kendra (KVK), Kalaburgi adopted a mechanized turmeric processing unit on her own farm to improve the quality of dried turmeric. She sells an average of 100 tonnes of chemical fertilizers (including DAP, MOP, and Urea) valued at Rs 20 lakhs. The turnover of PP chemicals and weedicide for 2020-21 was about Rs1.20 crores. The services provided by her include dispensing of right chemicals and fertilizers to farmers as per the expert advice of KVK. She has covered 1000 farmers of 25-30 villages and advised them on taking up micronutrients and gypsum applications in pigeon pea crops.

Kanchan Devi an agent of change from Bhagalpur, Bihar joined hands with Oxfam India and SEWA Bharat to participate in the vegetable supply chain in 35 villages to empower women farmers of that area. Kanchan was one of them who got trained and successfully transformed herself and her female counterparts into progressive farmers reaping 30% more benefits from vegetable cultivation on her 0.5 acres of land and was also nominated as the President of the village-level vegetable producer’s group. She was awarded “Agent of Change” by the Agriculture Production Commissioner, Government of Bihar on 26th April 2018. (Oxfam India 2018)

A 3-acre cotton farm that also produced oilseeds and pulses generated only a modest income for Atram Padma Bai. But this Telangana farmer set up a Hiring Centre for agricultural tools to lend farming tools like pickaxes, sickles, spades, hoes, and wheelbarrows to poor farmers at marginal rates. And after 6 years, she reached a position of a Sarpanch to eight villages and two thousand farmers a story truly inspirational.

The oldest working farmer in Thekkampatti, Coimbatore TN, Papammal is the definition of a ‘living legend’, a centenarian and Padma Shri awardee women farmer who works on her 2.5 acres of land to practice sustainable and organic farming. (Samunnati 2021)

India is now witnessing the ‘feminization of the agriculture sector’, a trend that encapsulates the changing role of women as cultivators, laborers, and entrepreneurs.

### Government’s Role

The government has launched schemes covering not only farm-related activity but also schemes related to horticulture, poultry, beekeeping, agriculture marketing and insurance, bamboo and coconut plantations providing facilities in cash and equipment for both male and female farmers. The benefits are reaped by both male and female farmers. The below table mentions a few schemes launched by the government.

S. No	Scheme/ Mission & Component	Provisions
A.	National Mission on Agricultural Extension & Technology (NMAET) – Sub-Mission on Agricultural Extension (SMAE)	
1)	Agriculture Technology Management Agency (ATMA)	
b)	Specific provisions (for both men and Women)	

<ul style="list-style-type: none"> <li>• Provision of Seed money /Revolving Fund</li> <li>• Capacity building, skill development, and support services</li> <li>• Representation of Women farmers in decision-making bodies</li> </ul>	<ul style="list-style-type: none"> <li>• Rs. 0.10 Lakh per group (of men &amp; women) (to viable groups on a competitive basis)</li> <li>• Rs. 0.05 lakh Per group /year (of men &amp; women) (to 20 groups per block)</li> <li>• Rs. 6000/per year/ farmer friend</li> <li>• Women to be preferred over men as 'Farmer Friends'.</li> </ul>
<b>B. The mission for Integrated Development of Horticulture (MIDH)</b>	
<ul style="list-style-type: none"> <li>• Tractor (up to 20 PTO HP)(Cost Norms -Rs.3.00 lakh/unit)</li> <li>• Power tiller (below 8 BHP) (Cost Norms-Rs.1.00 lakh per unit)</li> <li>• Sowing, planting reaping and digging equipment (Cost Norms- Rs.0.30 lakh per unit)</li> </ul>	<ul style="list-style-type: none"> <li>• 35% of cost, subject to a maximum of Rs. 1.00 lakh per unit for women as compared to 25% of cost, subject to a maximum of Rs.0.75 lakh/unit for men</li> <li>• Subject to a maximum of Rs. 0.50 lakh/unit for women as compared to a maximum of Rs.0.40 lakh/unit for men</li> <li>• Subject to a maximum of Rs. 0.15 lakh/unit for women as compared to a maximum of Rs.0.12 lakh/unit for men</li> </ul>
<b>C) National Mission on Oilseeds &amp; Oil Palm (NMOOP)</b>	
<ul style="list-style-type: none"> <li>• For manual sprayers: Knapsack/foot operated sprayers, eco-friendly light trap (NCIPM)</li> <li>• Establishment of Seed Gardens Support through the States' Department of Agriculture /Horticulture (75:25) for setup/ start joint venture/lease out seed gardens to farmers' SHGs / FIGs/Women Group/Cooperative Societies/ FPOs.</li> </ul>	<ul style="list-style-type: none"> <li>• Rs.800/-per unit for women as compared to Rs.600/-per unit for men</li> <li>• One time assistance for a max. Rs.10.00 lakh as subsidy for setting up a new seed garden in 15 ha area by oil palm farmer's association/co-operative etc. through State Government.</li> </ul>
<b>D) Integrated Scheme for Agricultural Marketing (ISAM)</b>	
<ul style="list-style-type: none"> <li>• Storage Infrastructure Projects under Agriculture Marketing Infrastructure (AMI) for Registered FPOs, Panchayats, Women, Scheduled Caste (SC)/Scheduled Tribe (ST) beneficiaries or their cooperatives/Self-help groups..</li> </ul>	<ul style="list-style-type: none"> <li>• 33.33% Subsidy (on capital cost) for women as compared to 25% for men.</li> <li>• Subsidy ceiling (Up to 1000 MT is Rs. 1166.55), More than 1000MT and up to 30000 MT is Rs. 1000.00, Maximum ceiling of Rs 300.00 Lakhs) for women and Subsidy ceiling (Up to 1000 MT in Rs/MT-875.00, More than 1000MT and upto 30000 MT in Rs /MT -750.00), Maximum ceiling (Rs 225.00 Lakhs) for men</li> </ul>
<b>E) National Food Security Mission (NFSM)</b>	
<ul style="list-style-type: none"> <li>• Promotion of Farmer Producer Organizations (FPOs) and marketing support for value chain integration (to un-registered farmer groups, SHGs of Women &amp; others etc. for local marketing of pulses and millets)</li> </ul>	<ul style="list-style-type: none"> <li>• Rs.2.00 lakh per group of 15 farmers, for one time support only)</li> </ul>
<b>F) National Mission for Sustainable Agriculture (NMSA)</b>	
<ul style="list-style-type: none"> <li>• Soil &amp; and water conservation; Water use efficiency; Soil health management and Rain-fed Area Development</li> </ul>	<ul style="list-style-type: none"> <li>• At least 50% of the allocation is to be utilized for small, marginal farmers of which at least 30% are women beneficiaries/farmers.</li> </ul>
<b>G) Agri-Clinics &amp; Agri-Business Centers (ACABC)</b>	
<ul style="list-style-type: none"> <li>• Back-ended Composite Subsidy</li> </ul>	<ul style="list-style-type: none"> <li>• 44% Back-ended composite subsidy towards cost of the project to women as compared to 36% to men</li> </ul>
<b>H) Mass Media Support to Agricultural Extension</b>	

	<ul style="list-style-type: none"> <li>• Outreach to women</li> </ul>	<ul style="list-style-type: none"> <li>• One day specially allocated to cover areas of core competence of women farmers in programmes of All India Radio &amp; Doordarshan</li> </ul>
<b>I)</b>	<b>Area expansion under Bamboo Mission (MIDH)</b>	
	<ul style="list-style-type: none"> <li>• Forest areas / Public land (Through JFMC / Panchayati Raj Institutions / SHGs, Women group, etc.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of the cost in 3 instalments (50:25:25) (Max. Subsidy per unit area Rs. 42,000/ha) both for women &amp; men</li> </ul>
<b>J)</b>	<b>Coconut Development Board (CDB) under MIDH</b>	
	<ul style="list-style-type: none"> <li>• Adoption of technologies (Back-ended credit capital subsidy).</li> </ul>	<ul style="list-style-type: none"> <li>• 33.3% of the project cost for women as compared to 25% of the cost for men</li> </ul>
<b>K)</b>	<b>Agricultural Insurance</b>	
	<ul style="list-style-type: none"> <li>• Insurance protection for notified food crops, oilseeds and annual horticultural /commercial crops .</li> </ul>	<ul style="list-style-type: none"> <li>• Actuarial Premium rate notified crops subject maximum premium 11% &amp; 9% for food &amp; and oilseeds crops of Kharif and Rabi seasons, respectively. For annual commercial /horticultural crops, area at 13%.</li> </ul>

Source: <https://vikaspedia.in/agriculture/women-and-agriculture/special-provisions-for-women-farmers-in-national-schemes>

To recognize the significant contributions of farmers, the Government of India conferred National Awards to 82 Best Agripreneurs who were trained under the Central sector scheme of Agri-Clinics and Agri-Business (AC&ABC) on the occasion of National Youth Day 2023. Besides, 8 Nodal Training Institutes (NTIs) that impart AC&ABC training efficiently also received awards for their best training, handholding, and facilitation activities.

#### Findings

1. Agripreneurship is transforming traditional agriculture into a profitable business.
2. Agripreneurship has helped generate self-employment avenues among the youth.
3. Agripreneurship has empowered rural women from just being farm workers into successful business-women. The government is rewarding and recognizing these agripreneurs to encourage them.
4. Agripreneurship has doubled the income of farmers not just complementing profits from growing crops to also earning income from allied activities like poultry, sheep rearing, dairying, beekeeping, sericulture, horticulture, etc.
5. There is a growing need for credit to practice farming and allied activities.
6. It has reduced the migration of farmers from rural to urban areas in search of jobs.

#### Suggestions

1. Creating awareness among the farmers about income substitutes apart from farming.
2. Establishment of more Agri clinics and agribusiness centers to train young farmers in allied activities
3. Spreading awareness among women about starting supporting occupations in addition to farming.
4. There is a need to promote entrepreneurial assertiveness among the young youth
7. Establishing more training centres at the grassroots level to train farmers in taking up other allied activities poultry, sheep rearing, dairying, beekeeping, sericulture, horticulture, etc.

## Conclusion

Promoting entrepreneurial capabilities in farmers can solve problems like rural unemployment and migration from rural to urban areas. Skill development in agriculture needs special attention through which agripreneurship could be generated among rural youth, and can be a way of employment generation among the rural youth. The attributes of an agri-entrepreneur significantly affect agribusiness. Shifting focus from traditional agriculture towards transforming themselves into agribusiness can boost the primary sector in turn leading to economic growth.

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# An Evaluation of Rural Entrepreneurship in Rural Karnataka

**Dr. Savitha V**

Assistant Professor, Department of Commerce and Management, P.E.S College of Science Arts and Commerce, Mandya, India.

**Manjunatha N**

Research scholar, PET Research Foundation, PES Engineering college campus, Mandya, India.

## ABSTRACT

Entrepreneurship is the ability and willingness to create, organise and manage a business enterprise, including all of its uncertainties, to make a profit. India is a developing country, entrepreneurship is extremely important, and entrepreneurs are essentially national assets. New business ventures allow for the expansion of new markets and the creation of new wealth. Most importantly, they generate jobs and higher incomes, which is a national priority. According to the World Economic Forum, India's Global Competitive Index has dropped to 68th out of 141 economies. In terms of entrepreneurialism, India ranks 41<sup>st</sup>. A few factors, such as a lack of business skills and competencies, a lack of cash, and a lack of infrastructures such as water, electricity, and transportation, should be reconsidered to increase the upward mobility of businesses in rural areas. The secondary data were used for this study. The objectives of the study are to know the various types of rural entrepreneurship, to investigate the initiatives taken by the government of India to foster rural industries and to identify the rural-urban disparity sector-wise and gender-wise in MSME sector. Many researchers have examined the state-by-state progress of entrepreneurial growth in India. Since the implementation of government policies encouraging many local business people to start their own businesses and entrepreneurship has grown. But still there is a need of entrepreneurial development in pastoral areas to minimize the rate of idleness of educated youth.

**Keywords:** Entrepreneurship, Rural, MSME, Urban, Employment.

## INTRODUCTION

The progress of rural areas and the quality of life in rural areas strongly influence our nation's economic development. The national economy, particularly in rural development, benefits greatly from village or rural industry. The foundation of rural entrepreneurship is the development of indigenous businesses through the encouragement of native entrepreneurial talent. It identifies opportunities in rural areas and accelerates the blending of special resources from both within and outside of agriculture. By developing new means of production, new markets, new goods, and new employment possibilities, rural entrepreneurship adds economic value to the rural sector and ensures ongoing rural development. A dynamic concept called rural entrepreneurship has emerged. It is commonly understood to be the emergence of entrepreneurship at the village level in a range of sectors of endeavor, including business, industry, and agriculture, and it is a powerful driver of economic growth. One way to lessen poverty, migration, economic inequity, unemployment and to enhance rural communities and underdeveloped regions is through rural entrepreneurship.

One of the Government of India's top priorities has been the development of the rural economy. As a result, ongoing efforts are being made to improve the economic and social well-being of those living in rural regions in a sustainable manner. The issues of poverty, unemployment and migration are still prevailing in the rural economy despite the best efforts. Due to the fact that approximately



56% of the population still relies on agriculture, there is a need to address these issues by generating employment possibilities in rural regions. This might be done by establishing small businesses in the agro-based industry sector. In this industry, there is a lot of room for innovation, value addition, and the growth of entrepreneurship. This is only achievable through skill development, assistance, mentoring, incubation, and credit support, all of which are specifically geared toward rural youths and women and intended to help them find work prospects in remote areas. The ASPIRE Scheme seeks to address this issue and increase employment prospects in rural areas through entrepreneurship.

### **REVIEW OF LITERATURE**

**Ganly et al, (2009)**, one way to conceptualise the function of social entrepreneurs in the processes of social change is to see them as institutional entrepreneurs, that is, as entrepreneurial actors who introduce and advance alternative conceptions of social, political, or cultural order. The study uses community development initiatives in eastern India to address the problems of entrenched inequality and social exclusion.

**Sharma et al, (2011)**, rural areas in developing nations like India face a number of social, economic, political, and ecological issues that make it difficult to find work, reduce agricultural output, and worsen food shortages. The impact on domestic output, employment, etc. has been significant as a result. These issues can be partially resolved by encouraging entrepreneurship in rural India.

**Mehta (2011)** research, several Indian businesses, including multinational corporations, have begun to establish business plans to access India's underserved rural market. The report would be useful in helping the different organisations create plans and policies to encourage rural entrepreneurship in India. This could contribute to the Indian rural market being a significant force in the world economy. Few studies in the context of rural development in India were found in the literature review we stated above. So, the current study is only another attempt to add to the body of knowledge.

**Vinamra Nayak et al. (2012)**, MSMEs in India have played an important role in job creation, low-cost goods and services, and the generation of new ideas in an unstructured and unorganized manner. Today's enterprises' increasing rivalry and complexity necessitate a more structured approach to business. They will be able to employ resources more effectively and figure out how to grow their business by integrating their internal information resources into the ERP platform. MSMEs are assumed to use an ERP system for e-business, which necessitates a company's ability to service a diverse range of external groups. The paper discusses how small businesses can overcome their challenges by implementing an ERP system and utilizing e-commerce to manage the firm more efficiently.

**Khurana et al. (2020)** wrote in their paper "Evaluating critical factors to implement sustainable oriented innovation practices: An analysis of micro, small, and medium manufacturing enterprises". According to the author's research, small businesses in India's Delhi NCR region can begin implementing Sustainable Oriented Innovation (SOI) techniques if certain conditions are met. Financial resources, government initiatives, and top management support are the three most important factors that enable people to use SOI practices.

### **OBJECTIVES OF THE STUDY**

- To know the various types of rural entrepreneurship.
- To investigate the initiatives taken by the government of India to foster rural industries.
- To identify the rural-urban disparity sector-wise and gender-wise in the MSME sector.

## RESEARCH METHODOLOGY

This study is based on secondary data, it is a thorough examination of various reports, research articles, papers, and comparative statistical data from government websites. The information on the related topic is derived mainly from published and unpublished works on the subject. Percentile is used for the analysis of data.

### Types of rural entrepreneurship

**1. Agro-based industry:** This includes sugar production, jaggery production, oil extraction from oil seeds, pickles, fruit juice, spices, dairy products, jute production, tea and coffee production, and so on.

**2. Cottage industry:** Handlooms, candle making, wooden and bamboo handcraft, toys and decoration product making, pottery making, Incense sticks, stone carving, carpentry, blanket making, mate weaving, and so on are examples of cottage industries.

**3. Livestock and animal husbandry:** dairy farming is one of the most organised and popular businesses, and it can range from a few animals to thousands of animals. This business is related to the production and distribution of milk poultry will be the next very popular enterprise as it includes the sale of eggs and poultry birds as well as the poultry feed industry and another option of commercial rearing of animals such as pigs, sheep, rabbits, and goats for wool and meat where grass is easily provided.

**4. Textile industry:** The textile industry consists of spinning, weaving, colouring and bleaching, carpet manufacturing, and so on.

**5. Pesticide seed stores:** this category includes chemical fertilisers for crop cultivation. Several types of organic fertilisers, such as compost, vermin-compost, and neem-based fertilisers, can be produced for personal use as well as for sale in urban areas. These products require very little energy and can be easily made from waste. And harvesting seeds.

**6. Sericulture:** One of the oldest professions is sericulture. It includes both silk production and silk processing.

**7. Aquaculture:** Also known as aquafarming, aquaculture is the farming of fish, aquatic plants, and animals for human consumption and aquarium shops.

**8. Engineering and services** include agriculture equipment and machinery production, pump set and tractor repair centres, and so on.

**9. Services:** Mobile repair centres, electric product repair shops, agricultural machinery services, and so on are examples of services.

**10. Agriculture-based shops:** These include shops selling vegetables and fruits, semi-cooked foods, honey and spices, and other food products.

### Key government schemes and programmes to develop entrepreneurship in Karnataka.

#### UDYOGINI SCHEME:

The scheme was approved by the Karnataka government in 1997-98. Udyogini assists women in achieving self-sufficiency by providing job opportunities, particularly in the trade and service sectors. It makes loans through banks and other financial institutions, and it also provides a Corporation subsidy for undertaking business activities / micro-enterprises. Loans are processed by financial institutions such as commercial banks, district cooperative banks, and RRBs. The main goal of this scheme is to keep women entrepreneurs from taking out private loans at higher interest rates.

Under this scheme, the maximum unit cost is Rs.1,00,000/-. Beneficiaries must be between the ages of 18 and 45, and their family income cannot exceed Rs. 40,000/- per year for all women, including those from SC/ST communities. The income limit for women in the categories of widows,

destitute, and disabled women is not specified. For widows, destitute, disabled women, and women belonging to SC / STs, KSWDC provides a subsidy of 30% of the loan sanctioned, or Rs. 10,000/-, whichever is less. For women in the general loan category, the subsidy is 20% of the loan amount or Rs. 7,500/-, whichever is less.

**Udyogini supports the following entrepreneurial activities:**

1. Book binding and notebook manufacturing
2. Old paper mats
3. Chalk crayon manufacture
4. Pappad manufacture
5. Jam, jelly, pickles manufacture
6. Sari and embroidery work
7. Woollen weaving, etc.

Association of Women Entrepreneurs of Karnataka

This organisation was founded in December 1983 in Bangalore by seven successful women entrepreneurs: Ms. Madhura Chatrapathy, Ms. Kiran Majumdar, Ms. Lekha Chand, Ms. Shandrila Naidu, Ms. Indrajeet Sahani, Ms. Aban Minochar, and Ms. Supanya Datta. This organisation encouraged women to start their own businesses and provided them with guidance and support as they established themselves as successful entrepreneurs.

**This organization's programmes include:**

1. Entrepreneur's skill development programme
2. Management development programme
3. Entrepreneurship development programme
4. Entrepreneurship awareness programme

They have also established a research institution for skill and entrepreneurship development. AWAKE'S Research Institute for Skills and Entrepreneurship is the name of this organisation (ARISE).

**WOMEN WING OF STATE TRADING CORPORATION (WSTC):** The State Trading Corporation of India Ltd. (STC) is a government-owned international trading firm. It was established in 1956. The Corporation has developed a broad range of expertise in dealing with a large volume of international trade.

**TALUK MARKETING COMPLEX:** The Ministry of Women and Children has launched a programme called Taluk Marketing Complex to help Stree Shakti groups. The main goal is to assist these groups of women entrepreneurs by providing marketing infrastructure so that marketing of these women's products becomes simple. The Stree Shakti groups have been allocated Rs. 750.00 lakhs for this purpose.

**WOMEN IN SMALL ENTERPRISE (WISE):** A wing of the Mysore Chamber of Commerce and Industry, it lays out a well-thought-out plan to provide Mysore's female entrepreneurs with a common platform for successfully implementing business strategies. Mysore Chamber of Commerce and Industry was founded in 1964 with the appropriate promotion and guidance of Mysore district trade and industry leaders.

**MAHILA SAMAKHYA PROJECT (MSP):** The Karnataka Mahila Samakhya (KMS) created the Mahila Samakhya Programme (MSP), which was launched by the union ministry of human resource development in 1987-89 with the goal of translating the goals of the new educational policy of 1986, which is to play a positive and interventionist role in bringing equality among women. With the

assistance of the Dutch government, the MSP was launched in 1989 as a pilot project in ten districts of Karnataka, Gujarat, and Uttar Pradesh. Later, the project was expanded to include states such as Andhra Pradesh, Kerala, Uttaranchal, Bihar, Jharkhand, and Assam. This organisation now works with 60,000 women, the majority of whom are impoverished, in approximately 1,900 villages across 12 of Karnataka's 27 districts.

**SPECIAL COMPONENT PLAN:** The social welfare department implemented a special component plan to organize job oriented skill development training for women from scheduled castes. Women between the ages of 18 and 45 with an annual family income of Rs.31, 952/- for rural and Rs.42, 412/- for urban are eligible. Various Training Centers have been built to provide technical skills to these women, including the Apparel Training And Design Centre (ATDC), the National Institute of Fashion Technology (NIFT), the Government Tool Room and Training Centre (GTTC), the Small Industries Service Institute (SISI), Bowring Hospital, Rural Development and Self Employment Training Centre. **KSWDC (Karnataka State Women Development Corporation):** This organisation advocates for women's equality and empowerment. Given the large number of women, 40% of the total women population in the country, the Government of Karnataka established the Karnataka State Woman's Development Corporation in 1987. This corporation's various schemes include the Administrative Scheme, the Woman Training Programme, the State Resource Centre, the Marketing Aid Scheme, the Udyogini Scheme, and the Stree Shakti Scheme.

**STREE SHAKTI:** In the year 2000, it was launched and implemented throughout the state. The total number of SGHs has reached 140,000, including 20.731 lakhs of women, and the total state savings of all members is Rs. 835.25 crore as of 2010. A total of 1,24,008 groups have obtained 208 bank loans totaling Rs.1125.59 crores and an internal loan totaling Rs. 1906.00 crores to fund various income-generating activities. Anganwadi workers have received a total of Rs.56.00 lakhs as an incentive for monitoring Stree Shakti groups. The main goal is to economically and socially empower women by organizing them in self-help groups.

**Various initiatives taken by the government of India to foster rural industrialization.**

**The Scheme of Funds for Traditional Industry Regeneration (SFURTI):**

This Scheme, launched by the Ministry of MSME in 2005, aims to provide amenities and benefits to various traditional clusters of industries such as bamboo, honey, and Khadi spread throughout the country, particularly in rural India, in order to help them become more competitive in the industry and gain larger revenue in profits. The scheme's primary goal is to provide economically sustainable employment to industry workers, local business owners, and rural artisans. It aims to advance and improve the market value and advertising value of products offered by local clusters. This is accomplished by providing economic and financial support to the worker's or artisan's new products, intervening in and correcting the design process, improving product packaging, and ensuring a solid marketing plan for the product. The subsidies they receive from the SFURTI scheme are determined by the amount of grant received by the cluster. A maximum budget of Rs. 8 crores is allocated to the densest clusters in a district, which is gradually reduced as the clusters become thinner and sparser.

**ASPIRE (A Scheme for Promoting Innovation, Rural Industries, and Entrepreneurship):** This is yet another initiative to establish incubation centres and a network of technology centres to boost entrepreneurship across India. The scheme's primary goals are as follows:

- creation of new jobs and reducing unemployment,
- grassroots-level economic development,
- promoting entrepreneurship culture in India,

- facilitating innovative business solutions for meeting the social needs of the people,
- promoting innovation for further strengthening the competitiveness in the MSME sector.

A one-time grant of 100% of the cost of plant and machinery other than infrastructure and land, or an amount up to Rs. 100 lakhs, whichever is less, is provided for Livelihood business incubators. The grant is limited to 50% of the cost of Technology Business Incubations.

**PMEGP (Prime Minister's Employment Generation Programme):**

It is yet another credit-linked subsidy scheme launched by combining two schemes, Prime Minister's Rozgar Yojana and Rural Employment Generation Programme, to create jobs by establishing micro-enterprises in urban and rural areas. The Khadi and Village Industries Commission (KVIC) implements the programme at the national level through banks, District Industries Centres (DICs), State KVIC Directorates, and State Khadi and Village Industries Boards (KVIBS) at the state level. Individuals over the age of 18, Self-Help Groups, cooperative level societies engaged in production, and institutions registered under the Societies Registration Act of 1860 are all eligible for benefits under this programme. In 2020, KVIC approved and forwarded 1.03 lakh project applications to banks, compared to 71,556 projects during the same period in 2019. The increased number of projects approved demonstrates the government's determination to promote local manufacturing and create self-employment and sustainable livelihoods for the people.

Mr. Pradhan Mantri MUDRA Yojana: Micro Units Development and Refinance Agency Ltd (MUDRA) provides refinance support to banks and microfinance institutions for lending to micro units with loan requirements of up to ten lakh rupees. It was founded in 2015 and uses last mile agents to provide services to small rural and semiurban entrepreneurs who are not served by traditional banks.

**The scheme's three interventions are as follows:**

Shishu : will cover loans up to Rs. 50,000.

Kishor: covering loans of more than Rs. 50,000 and up to Rs. 5 lakhs.

Tarun : will cover loans in excess of Rs. 5 lakhs and up to Rs. 10 lakhs.

As of March 2022, the Pradhan Mantri MUDRA Yojana (PMMY) had sanctioned 48.92 million loans, with a total disbursement of Rs. 3,02,948.49 crores.

**Micro and Small Enterprise Credit Guarantee Scheme (CGTMSE):**

This is yet another initiative aimed at revitalizing rural industries and entrepreneurship. It makes credit available to MSME units through collateral-free credit facilities (term loans and/or working capital) made available by eligible lending institutions to new and existing micro and small businesses. In order to implement the Credit Guarantee Scheme for MSMEs, the Ministry of MSME and the Small Industries Development Bank of India (SIDBI) established a Trust called the Credit Guarantee Fund Trust for Micro and Small Enterprises. The Government of India and SIDBI contribute to the CGTMSE corpus. The Trust Fund guarantees 75% of the amount of the loan to the bank.

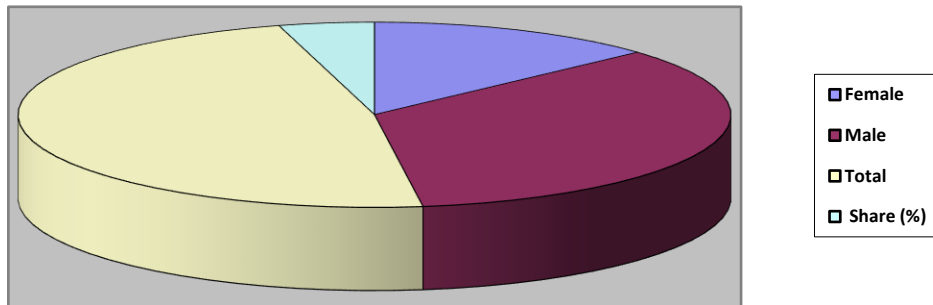
**Identify the rural-urban disparity sector-wise and gender-wise in MSME sector.**

**Table 1**

**Distribution of workers by gender in rural & urban areas (numbers in lakhs)**

Sector	Female	Male	Total	Share (%)
Rural	137.50	360.15	497.78	45
Urban	127.42	484.54	612.10	55
TOTAL	264.92	844.68	1109.89	100
Share (%)	24	76	100	

(Annual Report MSME 2021-22)



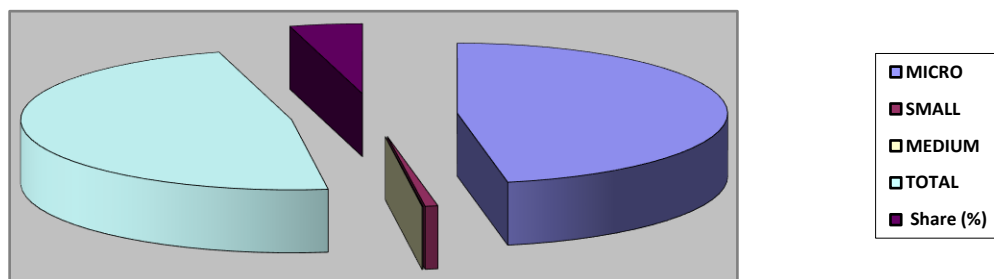
The table 1 shows that, out of 1109.8 lakh employees in MSME sector, 844.68 (76%) are male employees and remaining 264.92 lakh (24%) are females.

**Table 2**

**Distribution of employment by type of Enterprises in Rural and Urban Areas(numbers in lakhs)**

Sector	MICRO	SMALL	MEDIUM	TOTAL	SHARE (%)
Rural	489.30	7.88	0.60	497.78	45
Urban	586.88	24.06	1.16	612.10	55
ALL	1076.19	31.95	1.75	1109.89	100

(Annual Report MSME 2021



-22)

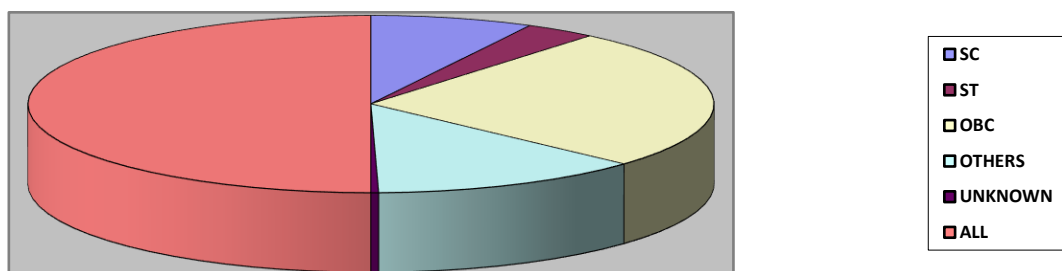
The table 2 shows that, out of 1109.89 lakh enterprises in the MSME sector, 497.78 (45%) are in rural areas and the remaining 612.10 lakh (55%) are in urban areas.

**Table 3**

**Percentage Distribution of enterprises by social group of owner in rural and urban Areas.**

Sector	SC	ST	OBC	OTHERS	UNKNOWN	ALL
RURAL	15.37	6.70	51.59	25.62	0.72	100.00
URBAN	9.45	1.43	47.80	40.46	0.86	100.00
All	12.45	4.10	49.72	32.95	0.79	100.00

(Annual Report MSME 2021-22)



From the table 3 it is observed that, socially backward groups owned nearly 66.27% of MSMEs. The majority of that (49.72%) was owned by OBCs. SC and ST owners were underrepresented in the MSME sector, with 12.45% and 4.10%, respectively. In rural areas, nearly 73.67% of MSMEs were owned by socially backward groups, with OBCs accounting for 51.59%. In urban areas, nearly 58.68% belonged to socially backward groups, with 47.80% belonging to OBCs.

### **FINDINGS**

1. It is observed from the analysis that, rural female workers are engaged (137.50 lakhs) lakhs in the MSME sector i.e., more than urban female workers (127.42 lakhs)
2. 24% of the small industries are located in rural areas (7.88 lakhs) as against 76% in urban areas (24.06 lakhs).
3. 34% of the small industries are located in rural areas (0.60 lakhs) as against 66% in urban areas (1.16 lakhs).
4. SC and ST owners were underrepresented in the MSME sector, with 12.45% and 4.10%, respectively.
5. In rural areas, nearly 73.67% of MSMEs were owned by socially backward groups, with OBCs accounting for 51.59%.

### **SUGGESTIONS**

1. Female workers are to be encouraged to work irrespective of the sector to increase productivity and to contribute to the economic development of the country.
2. The number of small industries is to be increased to create employment opportunities to the rural unemployed youth.
3. Entrepreneurial awareness needs to be provided to the socially backward classes (SC/ST) to uplift them economically in both urban and rural areas.
4. Skill-based training programmes to be provided to the rural population.
5. Entrepreneurial training has to be provided for the female population both in rural and urban.

### **CONCLUSION**

Rural entrepreneurship is critical to India's rural economy and economic development. Rural entrepreneurship is gaining prominence in the face of the COVID-19 pandemic because people who have migrated from rural areas are interested in rural entrepreneurship. The government should provide various forms of financial assistance as well as business training, workshops, and short-term courses in rural entrepreneurship. Monitoring rural development programmes by providing the right information at the right time, adequate credit, and ongoing motivation of government officials, bankers, panchayat union leaders, and volunteer service organisations will lead to the development of rural entrepreneurship.

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# Startups In Indian Ecosystem: An Overview

**Dr. A. P. Hosmani**

Senior Professor,  
Department of Commerce,  
Gulbarga University, Kalaburagi.

**Mr. Santoshkumar Hanganakatti**

Research scholar  
Department of Commerce,  
Gulbarga University Kalaburagi

## Abstract:

The Indian startup ecosystem has undergone a remarkable transformation in recent years, evolving into a dynamic and vibrant landscape within the global innovation arena. This article provides a comprehensive exploration of startups in India, delving into their evolution, impact, challenges, and future potential. The growth of India's startup ecosystem can be attributed to various interconnected factors, including its vast and youthful population, the digital revolution, supportive government policies such as "Startup India," and the rise of unicorns. Startups in India span diverse sectors, reflecting the country's potential for innovation across various domains. However, challenges such as access to capital, talent retention, regulatory complexities, and infrastructure disparities persist. This research also reviews relevant literature and outlines the objectives and methodology employed. Additionally, it highlights key factors contributing to the growth of startups in India, challenges faced by these startups, and the various government initiatives undertaken to promote entrepreneurship, innovation, and economic growth in the country. These government initiatives encompass areas such as compliance, funding support, tax exemptions, and innovation-focused programs, aiming to create a thriving environment for startups. Overall, this article provides a comprehensive overview of the Indian startup ecosystem, shedding light on its past, present, and future prospects, while emphasizing the critical role of government support and the need to address persistent challenges.

**Key words:** startups, ecosystem, startup India, Entrepreneurship and Innovations.

## I. Introduction:

The Indian startup ecosystem has witnessed a remarkable transformation in recent years, emerging as one of the most vibrant and dynamic landscapes in the global innovation arena. Characterized by a surge in entrepreneurial spirit, a growing pool of talented individuals, and supportive government policies, India has become a hotbed for startups across diverse sectors. This research article aims to delve into the multifaceted world of startups in India, offering an in-depth exploration of their evolution, impact, challenges, and potential for future growth. India's tryst with startups can be traced back to the early 2000s, but it wasn't until the second decade of the 21st century that the ecosystem truly gained momentum. The factors contributing to this acceleration are numerous and interconnected. First and foremost, the country's vast and youthful population has provided a substantial talent pool, ready to embrace entrepreneurship and innovation. India's educational institutions have played a pivotal role in nurturing this talent, producing graduates with diverse skill sets that align with the demands of a rapidly evolving tech-driven world. Additionally, the advent of digitalization and the widespread availability of the internet have democratized access to information, resources, and markets, enabling entrepreneurs to reach a global audience from virtually anywhere in the country. This digital revolution has also led to the rise of several unicorns, startups valued at over a billion dollars, which have garnered international attention and investment. Government initiatives, such as "Startup India," have further catalyzed this growth by offering incentives, funding support, and a favorable regulatory environment for startups. These policies aim to foster innovation, reduce bureaucratic red tape, and provide tax benefits, making it easier for entrepreneurs to navigate the initial challenges of setting up and scaling their ventures. Startups in India span a wide spectrum of industries, from technology and e-commerce to healthcare, agriculture, and clean energy. This diversity reflects the vast potential for innovation and entrepreneurship in a country with complex societal challenges and unmet needs. Despite these successes, the Indian startup ecosystem faces its share of challenges. Issues such as access to capital, talent retention, and competition are omnipresent hurdles.



Furthermore, the global economic and geopolitical landscape can impact the flow of investments and collaborations, making it essential for startups to adapt and innovate continuously.

## II. Review of literature:

**Dhruv Bhatli et al. (2015)** in their research paper conducted study on “Startup Accelerators: Entrepreneurial Match Makers”. This paper explores the resource needs of startups participating in accelerator programs and the role of accelerators in meeting those needs, how the resource needs of startups evolve over time and the impact on their timing to join an accelerator. The study focusses on two successful European startup accelerators, Startup Sauna in Espoo, Finland, and Le Camping in Paris, France. And finds the Accelerator programs act as entrepreneurial matchmakers and provide benefits such as feedback, technical know-how, time-bound support, education, mentoring, and networking programs.

**Surbhi Jain (2016)** in her article titled on “Growth of startup ecosystems in India” provides an overview of the growth and prospects of startup systems in India. It highlights the shift towards startup-friendly policies and a business-friendly environment in India, driven by the increasing demand and competitive market in the country, and also it emphasizes the importance of the startup ecosystem in India as a means to foster innovation and address the challenges of a competitive environment.

**Anita rani (2017)** wrote a paper on “Startup India: Opportunities & challenges “Startup India stand up India” this paper revealed that the opportunities available for start-up entrepreneurs in various sectors such as textile, media, health, event planning, tourism, and automobile. It also acknowledges the challenges that start-up entrepreneurs may face, including infrastructure deficit, risk factors, and talent acquisition. It emphasizes the need for collaboration between the government and start-up entrepreneurs to overcome these challenges and make the program successful and provides an overview of the Start Up India scheme, the opportunities it offers, the challenges that need to be addressed, and suggestions for its success.

**Deepak Adhana (2020)** conducted study on “Start-Up Ecosystem in India: A Study with Focus on Entrepreneurship and University Business Incubators” to provides an in-depth understanding of the startup ecosystem in India, highlighting the role of incubators in nurturing successful business ventures and the government's efforts to promote entrepreneurship through university business incubator.

**Dharish David et al. (2021)** in their article titled on “The Startup Environment and Funding Activity in India” discusses the startup environment and funding activity in India, highlighting the growth of the startup ecosystem and the government's efforts to support entrepreneurship and economic growth. They mentioned Indian startups face challenges such as unorganized and fragmented markets, lack of clear policy initiatives, infrastructure and access to government incentives, lack of knowledge and exposure, and complexities in doing business. And recommended to increase awareness of government initiatives and incentives, credit disbursement to priority sectors, promoting outreach to Tier 2 and Tier 3 cities, and simplifying investment opportunities and taxation rules for investors could improve opportunities for startups in India.

## III. Objectives of the study:

1. To explore the key factors that contribute to the growth and success of startups in the Indian ecosystem.
2. To identify the challenges for startups in the Indian ecosystem.
3. To know the various government initiatives undertaken to promote startups in India.

## IV. Research methodology:

In this paper the study is based on secondary data collected from various websites, articles, and journals. The study is descriptive in nature to enhance the overview of startups in India.

## V. Key factors that contribute to the growth and success of startups in the Indian ecosystem:

- a) Demographic factors:

India's large and youthful population is a significant driver for startups. With over a billion people, there is a vast domestic market for goods and services. Additionally, a rising middle class with increasing disposable income creates demand for innovative products and services.

**b) Digital transformation:**

Internet penetration and smartphone adoption in India have increased rapidly. Digital technology expansion has created new opportunities for businesses in sectors such as e-commerce, fintech, edtech, and healthtech.

**c) Government initiatives:**

The Indian government has established a number of measures to assist businesses, including the 'Startup India' campaign. These programmes include tax breaks, financial opportunities, and regulatory changes that make it easier for entrepreneurs to establish and grow their enterprises.

**d) Access to capital:**

The availability of venture capital and angel investors has grown significantly in India. This access to funding helps startups secure the necessary capital for growth, innovation, and market expansion.

**e) Skilled workforce:**

India boasts a vast pool of highly skilled engineers, scientists, and professionals. This talent pool is essential for tech startups, especially in areas like software development, data science, and artificial intelligence.

**f) Market opportunities:**

India's diverse and dynamic market provides startups with a testbed for their products and services. Entrepreneurs can refine their offerings to suit the unique needs and preferences of Indian consumers before expanding to global markets.

**g) Startup ecosystem:**

Major cities like Bengaluru, Mumbai, Delhi and Hyderabad have emerged as startup hubs with a well-established ecosystem of co-working spaces, incubators, accelerators, and networking events. This ecosystem fosters collaboration, mentorship, and knowledge sharing.

**h) Globalization:**

Indian startups are increasingly looking beyond national borders for growth opportunities. The globalization of Indian businesses and the ability to tap into international markets has become a driving force for many startups.

**i) Regulatory reforms:**

Regulatory reforms have made it easier to set up and operate businesses in India. The introduction of the Goods and Services Tax (GST) and simplified registration processes have reduced bureaucratic hurdles.

**j) Consumer behavior:**

Changing consumer behavior, particularly the shift towards online shopping and digital payments, has created opportunities for startups to disrupt traditional industries and cater to evolving customer preferences.

**k) R&D and Innovations:**

Academic institutions and research centers in India are investing in research and development, fostering innovation in various fields. Startups often benefit from this research environment and collaborate with institutions for technological advancements.

## **VI. Challenges for startups in Indian ecosystem:**

**1) Lack of awareness:**

Many potential entrepreneurs in India lack awareness about the startup ecosystem, including available resources, government initiatives, and support networks. This lack of awareness can deter individuals from pursuing entrepreneurial ventures.

**2) Multiple clearance requirements:**

Startups often encounter bureaucratic red tape and a plethora of clearances and licenses at various levels of government. Navigating this complicated regulatory framework may be time-consuming and costly.

**3) Multiple tax existence:**

India has a complex tax structure with multiple layers of taxation, including GST, income tax, and state-specific taxes. Complying with these tax regulations can be challenging for startups, especially when they are resource-constrained.

**4) Unorganized market:**

In some sectors, the market remains unorganized, making it difficult for startups to establish a foothold. Lack of standardized practices, distribution networks, and customer behavior data can impede growth.

**5) Infrastructure in Tier II and Tier III Cities:**

While major cities like Bengaluru and Mumbai have well-developed startup ecosystems, tier II and tier III cities often lack the necessary infrastructure, co-working spaces, and access to mentors and investors, limiting the growth opportunities for startups in these regions.

**6) Lack of Early-Stage Funding:**

Access to early-stage funding remains a significant challenge for startups. While there is venture capital available, securing seed and angel funding can be challenging, especially for new and unproven ventures.

**7) Lack of Mentoring:**

Mentorship plays a critical role in the success of startups. Many entrepreneurs in India struggle to find experienced mentors who can provide guidance, connections, and valuable insights.

**8) Stringent Exit Policies:**

Exiting a startup, either through acquisition or liquidation, can be complicated and time-consuming due to stringent regulations. This can discourage investors and entrepreneurs.

**9) Ease of Doing Business:**

Despite efforts to improve the ease of doing business in India, startups still face challenges related to permits, registrations, and compliance. Streamlining these processes further is crucial for fostering entrepreneurship.

**10) Corruption:**

Corruption at various levels of government can pose challenges for startups, particularly when seeking licenses or approvals. It can also undermine investor confidence.

**11) Technological Risk:**

Rapid technological advancements require startups to stay updated and adapt quickly. Failing to keep pace with technological trends can result in obsolescence or market irrelevance.

**VII. Various government initiatives undertaken to promote startups in India:**

**i. Compliance Regime based on Self-certification scheme:**

Compliance Regime based on Self-certification scheme aims to alleviate the regulatory burden on startups, allowing them to prioritize their core operations and minimize compliance costs. This initiative simplifies compliance with labor and environmental laws, which can be intricate and time-consuming for new and small businesses. Startups can self-certify compliance through a mobile app, and no labor law inspections will be conducted for three years, except in response to credible written complaints. For environmental laws, startups in the 'white category' can self-certify, with random checks conducted. The Ministry of Environment and Ministry of Labour have issued guidelines, and several states have integrated their portals, benefiting 169 recognized startups.

**ii. Startup India Hub:**

Startup India Hub serves as a central point of contact for the entire startup ecosystem, facilitating knowledge exchange and access to funding. It collaborates with various stakeholders, including government bodies, investors, incubators, universities, and more, to support startups throughout their lifecycle. This includes financing, feasibility testing, mentorship programs, and

fostering innovation. The Hub, established under Invest India, has addressed a significant number of queries through its portal and Twitter service, contributing to the growth and development of startups in India.

**iii. Startup India Portal and Mobile App**

Startup India Portal and Mobile App serve as a unified platform for startups to interact with government and regulatory bodies, streamlining registration processes and providing essential information. The mobile app facilitates startup registration with government agencies, allows tracking of registration status, provides compliance filing support, and offers collaboration opportunities within the startup ecosystem. The initiative has gained significant traction since its launch in April 2016, with over 4,00,000 registered users, more than 7 million website views, and recognition of 32,304 startups were made.

**iv. Legal Support and Fast-tracking Patent Examination at Lower Costs scheme**

Legal Support and Fast-tracking Patent Examination at Lower Costs scheme aims to promote intellectual property rights (IPR) awareness and adoption among startups by offering fast-track examination of patent applications and fee rebates. Startups can expedite the patent application process, receive assistance from a panel of facilitators, and have the government cover the facilitation costs. This initiative has led to 80% fee rebates on patent filings and 50% rebates on trademark filings, with significant participation from startups and facilitators, resulting in numerous granted patents and trademarks.

**v. Relaxed Norms of Public Procurement for Startups:**

Relaxed Norms of Public Procurement for Startups initiative aims to create an equitable platform for startups in the manufacturing sector to participate in public procurement. It exempts startups from prior experience and turnover requirements, provided they meet quality standards and technical parameters and possess an Indian manufacturing facility. These relaxed norms have encouraged startups to engage in public tenders and government procurement, resulting in increased participation and orders, valued at approximately Rs. 776 crores. Additionally, startups can now register and participate in public orders on the Central Public Procurement Portal with exemptions on experience, turnover, and earnest money deposit requirements, further facilitating their involvement in public procurement opportunities.

**vi. Faster Exit for Startups:**

Faster Exit for Startups initiative aims to simplify the process of winding up operations for startups in the event of failure, promoting innovation and experimentation by reducing the fear of complex and lengthy exit procedures. The scheme allows startups with simple debt structures to wind up within 90 days, appointing an insolvency professional for liquidation and creditor repayment. The Ministry of Corporate Affairs has notified startups as "Fast track firms," enabling them to expedite the closure of their operations within 90 days, compared to 180 days for other companies.

**vii. Funding Support through Fund of Funds:**

Funding Support through Fund of Funds program addresses the challenge of limited access to finance for startups by establishing a fund with an initial corpus of Rs. 2,500 crore and a total corpus of Rs. 10,000 crores over four years. This fund of funds participates in SEBI registered Venture Funds, encouraging investment in startups across various sectors. The initiative is being operated and managed by the Small Industries Development Bank of India (SIDBI), which has committed significant funds to venture funds, leading to investments in DPIIT recognized startups.

**viii. Credit Guarantee Fund for Startups:**

Credit Guarantee Fund for Startups seeks to overcome the stigma associated with startup failures by providing credit guarantee comfort to encourage the flow of venture debt from the formal banking system. The scheme, with a budgetary corpus of Rs. 500 crore per year for four years, aims to facilitate bank and lender support for startups. While the earlier Cabinet Note on this scheme was withdrawn, DPIIT is formulating a new scheme for providing credit guarantees for debt financing to startups.

**ix. Tax Exemption on Capital Gains:**

Tax Exemption on Capital Gains initiative aims to mobilize capital gains from the sale of capital assets into startups by providing tax exemptions to individuals who invest their capital gains in government-recognized Fund of Funds. This encourages investments in various VC and AIFs, promoting funding for startups. Additionally, the scheme extends the existing capital gain tax exemption for investment in newly formed manufacturing MSMEs by individuals to all startups, further incentivizing investments.

**x. Tax Exemption to Startups for 3 Years:**

Tax Exemption to Startups for 3 Years scheme seeks to boost startup growth by granting income tax exemptions for three years, aiding working capital requirements during the initial stages of operations. Eligible DPIIT recognized startups can benefit from this fiscal exemption, provided they do not distribute dividends during the exemption period.

**xi. Tax Exemption on Investments above Fair Market Value:**

Tax Exemption on Investments above Fair Market Value initiative addresses tax implications related to investments in startups by extending exemptions to incubators and startups. DPIIT recognized startups are exempt from tax when receiving consideration for shares that exceed the Fair Market Value, easing tax burdens on early-stage investments.

**xii. Organizing Startup Fests for Showcasing Innovation and Providing a Collaboration Platform:**

Organizing Startup Fests initiative aims to enhance the startup ecosystem by promoting communication and collaboration among stakeholders, both nationally and internationally, through regular startup events. These festivals provide a platform for startups to showcase their innovations, connect with potential investors and mentors, and participate in various activities and competitions. The government organizes both national and international startup festivals, facilitating networking and exposure for startups in India.

**xiii. Launch of Atal Innovation Mission (AIM) with Self-Employment and Talent Utilization (SETU) Program:**

The Atal Innovation Mission (AIM) is a multi-faceted initiative aimed at promoting innovation and entrepreneurship in India, particularly in technology-driven sectors. It serves as a platform for fostering innovation hubs, addressing grand challenges, nurturing startups, and promoting self-employment activities. AIM has two core functions: supporting entrepreneurs through Self-Employment and Talent Utilization (SETU) and fostering innovation by generating innovative ideas. Key components include establishing sector-specific incubators, Tinkering Labs, pre-incubation training, mentoring startups, and providing seed funding. Additionally, AIM recognizes innovation through awards and supports state-level activities and challenges. As of February 2020, AIM has made significant progress, with thousands of schools selected for Atal Tinkering Labs (ATLs) and several incubators and startups receiving financial support and mentoring.

**xiv. Harnessing Private Sector Expertise for Incubator Setup:**

To enhance the professional management of government-sponsored incubators in India, the government has created a policy framework for setting up incubators in public-private partnerships (PPP). This initiative aims to bridge the gap in incubation infrastructure and expertise. It encourages the establishment of new incubators in both public institutions and private entities. Funding support, provided by central and state governments along with private sector contributions, facilitates the creation of these incubators. Multiple government departments and agencies are involved in this endeavor. As of February 2020, Atal Innovation Mission (AIM) has selected and provided financial support to several incubators, both public and private, across the country. These incubators aim to nurture innovative startups by providing infrastructure, mentorship, and funding.

**xv. Building Innovation Centre's at National Institutes:**

The government has undertaken the establishment and scaling up of innovation and entrepreneurship centers at national institutes. These centers aim to provide facilities and support for

startups and research and development (R&D) efforts. This initiative includes setting up startup centers and technology business incubators at various institutions. Financial support is shared between the Department of Science and Technology and the Ministry of Human Resource Development.

**xvi. Setting up of 7 New Research Parks:**

The government has initiated the establishment of seven new research parks at prestigious institutes across India. These parks are modeled after the successful research park at IIT Madras and focus on creating a collaborative environment between academia and industry. They aim to provide state-of-the-art infrastructure, support R&D activities, and facilitate the development of high-quality personnel. The Research Parks are expected to foster innovation, joint research projects, and consulting assignments.

**xvii. Promoting Startups in the Biotechnology Sector:**

The Department of Biotechnology, along with the Biotechnology Research Assistance Council (BIRAC), is actively promoting bio-entrepreneurship in India. Measures include setting up bio-clusters, bio-incubators, technology transfer offices, and bio-connect offices. Additionally, financial assistance is provided through the Biotech Equity Fund (BIRAC ACE Fund) and other schemes. Partnerships with global institutions and the establishment of regional entrepreneurship centers further support biotech startups. BIRAC has made significant progress in supporting startups, entrepreneurs, and SMEs in the biotechnology sector, with a focus on creating intellectual wealth and commercialized products and technologies.

**xviii. Innovation Focused Programs for Students:**

The government aims to foster a culture of innovation among students, particularly in the fields of science and technology. Initiatives include the Innovation Core program targeting school students, the National Initiative for Developing and Harnessing Innovations (NIDHI) Grand Challenge program for student innovations, and the Uchhattar Avishkar Yojana for high-quality research among IIT students. Progress includes shortlisting top ideas from school students, capacity to nurture thousands of startups through incubation programs, and funding earmarked for these initiatives as of September 2019.

**xix. Annual Incubator Grand Challenge:**

To support the creation of world-class incubators in India, the government has initiated the Incubator Grand Challenge. The goal is to identify and select incubators with the potential to become world-class and provide them with financial assistance to enhance the quality of their services. The challenge involves an open invitation for applications and evaluation based on key performance indicators.

**Conclusion:**

The Indian startup ecosystem has undergone a remarkable transformation, evolving into a vibrant and dynamic landscape driven by a confluence of factors. India's youthful population, digitalization, and government initiatives like "Startup India" have created a fertile ground for entrepreneurship across various sectors. The country's diverse market, access to capital, and a skilled workforce have further fueled the growth of startups, leading to the emergence of several unicorns and global players. However, this promising ecosystem also faces significant challenges, including bureaucratic hurdles, access to early-stage funding, and infrastructure deficits, particularly in tier II and III cities. The government's proactive measures, such as tax exemptions, credit guarantees, and incubator support, have played a crucial role in addressing these challenges and fostering innovation. Overall, the Indian startup ecosystem is poised for continued growth and holds immense potential, with its success contingent upon ongoing collaboration, innovation, and a supportive regulatory environment

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# The Significance Of Sustainability Marketing Innovations In The Move To Green Chemistry

**Somashekar M. N\*** and **Basavaraj Hiremath**

S. S. Margol College of Arts, Science and Commerce, Shahabad – 585 228,  
Dist. Kalaburagi, Karnataka (State), INDIA

## Abstract

This article takes a look at how chemical companies might reevaluate their sustainability marketing strategies to provide more compelling green chemistry marketing benefits. Toxic, energy and resource-intensive and polluting compounds can be lessened with the help of green chemistry's set of technologies, design concepts, and tools. This article provides an introduction to green chemistry based on research on the chemical industry's determinations. It then goes on to talk about how to market green chemistry, the existing poor market signals, and the main challenges to sustainable marketing. They came to the conclusion that businesses should increase their internal data generation, foster new relationships across supply chains, and increase their external data provision.

**Keywords:** Sustainability, Marketing, Technologies, Green Chemistry, Industry.

## 1. Introduction

Green chemistry has the potential to revolutionize whole industries in the next twenty years. According to Anastas and Warner (1998), "green chemistry" refers to the practice of developing new chemicals, methods, and reactions with the goal of improving sustainability while simultaneously reducing health and environmental risks. Possible results include creating products that are easily digested in biological and ecological systems, decreasing toxicity, pollution, and waste, and enhancing energy efficiency and resource utilization. Renewable feedstock could replace petrochemical inputs. The scientific and technological infrastructure to implement green chemistry on a grand scale is already in place.

However, there are numerous obstacles in the way of green chemistry's attempts to gain traction in the chemical sector and the numerous downstream businesses that rely on it. Despite the abundance of green chemistry research and development taking place in academic and corporate labs, few goods and technologies have made it into the market (Woodhouse, 2003). This condition is explained by a mix of factors. Some of these issues include ineffective innovation dissemination across industries, low consumer demand, poor organizational practices when developing chemicals, and a lack of regulatory standards requiring waste and pollution prevention (Nissen, 2003; Wilson, 2006). Still, businesses haven't figured out how to turn green chemistry initiatives into profitable ventures, which is a major issue. According to Porter and van der Linde (1995), businesses can gain an edge by focusing on maximizing resource efficiency.

## 2. Switching to Green Chemistry

Chemical procedures are used to provide this potency. The concept of sustainability marketing emerged in the last 20 years as a strategy to increase sales of eco-friendly goods (Wasik, 1996; Charter and Polonsky, 1999). One definition of sustainability marketing is "establishing and sustaining relationships with consumers, the social environment, and the natural environment" (Belz, 2005). Adding value for the environment is a great way to benefit customers. An important business tactic, according to this article's analysis of continuing research into green chemistry adoption by US



chemical manufacturers, is to reevaluate green chemistry marketing through the lens of establishing the necessary cognitive, social, technical, and institutional frameworks to support the Porter hypothesis. The article starts by defining green chemistry and then quickly goes over recent advances in the field, touching on how they could affect various industries. It provides a concise overview of green chemistry business case and demonstrates how far from being established it is at the present time. The article examines two forms of sustainable marketing that firms can use and the main challenges to this sort of marketing utilizing the automobile paint manufacturing chain as an example. Lastly, in a regulatory-free environment, it lays out three measures that businesses may do to eliminate roadblocks and bolster the green chemical business case.

### 3. The Strength of Green Chemistry

Science and technology have come a long way in green chemistry, which tries to reduce the negative effects that chemicals have on people's health and the environment. One definition of "green chemistry" offered by the US Environmental Protection Agency is an initiative "to promote innovative chemical technologies that reduce or eliminate the use of generation of hazardous substances in the design, manufacture, and use of chemical products" (EPA, 2005). Toxic reduction has been the primary emphasis of many advocates, who have sought to lessen the impact of harmful chemicals by developing safer compounds and reducing their use in production. Energy conservation and improved resource efficiency are now seen by chemists and corporations as part of green chemistry's broader scope. According to Anastas and Warner (1998), the Twelve Principles of Green Chemistry were established by chemists to serve as a framework for their work. As an example, chemists should "design chemical syntheses to prevent waste, leaving no waste to treat or clean up" and "minimize waste by using catalytic reactions." Researchers are starting to look at products as having a life cycle, rather than just focusing on chemical design (Clark, 2005). This means considering raw materials, pre-manufacturing, design, manufacturing, processing, formulation, retail, end-of-life, and product distribution. At various points in the life cycle, several green chemical strategies can be employed.

The adoption of green chemistry by the industry is still in its early phases. According to Ritter (2002), the majority of green chemistry is still in its early stages and is mainly carried out in academic labs. Nonetheless, prominent figures in both academia and industry contend that green chemistry could revolutionize numerous sectors (Fitzpatrick, 2004; Poliakoff et al., 2002). Many process industries rely on chemicals, including the steel and petroleum sectors. Everything from furniture to electronics to paper to clothing to cars uses them or is made with them (Spitz, 2003). Innumerable goods make use of plastics. Cosmetics, cleaning supplies, paints, and a host of other consumer goods include chemicals.

It is unclear, but possibly enormous, how much green chemistry will alter industrial production. There has been a lack of consideration for environmental consequences in the updating of many older chemical processes (Jenck et al., 2004). There has been no assessment of the potential health hazards posed by thousands of chemicals utilized in common household items (Wilson, 2006). Due to the extensive use of batch operations and multiple manufacturing phases, the pharmaceutical business is infamously wasteful. When creating new processes and goods, most corporations didn't think about how much energy they would need. The following broad classes' best describe the means by which green chemistry could drive transformation.

#### ➤ **Primary resources:**

The materials used to create chemicals can be changed by companies. Renewable biomass feedstock, novel chemical building blocks derived from biomass, or natural chemical mimicry are viable alternatives to petrochemicals (Matlack, 2001). In the same way that industries can utilize

fermentation and other biological processes to create chemicals, they can also use responsible and safe extraction methods to mine raw materials.

➤ **Industrial output:**

By experimenting with different chemical paths, catalysts, reactor technologies, and solventless systems, manufacturers can drastically reduce manufacturing costs, environmental consequences, and energy consumption (Clark, 2005). Specifically, they can achieve significant reductions in energy consumption and trash production. Due to the industry's historical focus on pollution control, these modifications represent the gold standard of green chemistry techniques.

➤ **Goods and services:**

Modifications to the production system's green chemistry can be facilitated by product targeting. To reduce the amount of harmful chemicals in consumer goods, manufacturers can reformulate existing chemicals, alter existing products, or create whole new ones (Matlack, 2001). Products can be designed to incorporate various additives, solvents, chemicals, and intermediates. Biodegradability, less packaging, and recycling and reusing capabilities are all within reach in product design.

#### **4. Building an Economic Argument for Green Chemistry**

Green chemistry has the potential to greatly help manufacturers' bottom lines, as numerous analysts have pointed out. The Porter hypothesis states that companies can increase their competitiveness by creating new ways to improve resource productivity. Companies are able to offset the costs of reducing their environmental impact through more productive use of inputs such as raw materials, energy, and labour, thanks to developments like these (Porter and van der Linde, 1995). According to the British Royal Society of Chemistry, "green chemistry should provide financial benefits from lower material usage, energy and capital expenditure costs in addition to the environmental benefits" (RSC, 2002). Therefore, the practice should improve resource efficiency. Raw material suppliers, chemical producers, downstream users and manufacturers, merchants, customers, citizens, and governments are only a few of the supply chain participants whose roles can be defined according to the benefits at each step of the life cycle (Clark, 2005). Benefits can also be categorized according to several pressure and opportunity vectors, such as investment, regulation, product markets, and manufacturing. Already, there are a lot of demands, and hence incentives, for environmentally friendly chemicals.

Using fewer raw resources to make more products while generating less waste and pollution is one way for companies to improve production yield and generate cost savings. Companies can reduce their energy consumption by making reactions faster, separating reactants and products easier, and decreasing solvent conditions, temperature, and pressure. Corporations view energy and feedstock as more significant cost factors in this era of rapidly growing oil and natural gas prices (Wilson, 2006). According to Veleva (2005), one of the key factors influencing regulatory shifts is the increasing importance of product rules in the European Union. Substances including lead, phthalates, and polybrominated flame retardants are being phased out as a result of regulations imposed by the European Union on the cosmetics, automotive, and electronics industries. Additionally, in order to comply with US and EU standards, downstream producers and consumers have demanded solvents and paints with lower VOC contents due to worries about VOC emissions. More efficient product design may help manufacturers save money and get new items to market faster. For instance, it could be pricey to register new chemicals in the US (Votta and White, 1999). If the Environmental Protection

Agency (EPA) rejects Air Products' registration application due to safety concerns, the company will lose the \$150,000 it spent on the design process, according to air products.

### **5. Sustainability in Marketing**

Efforts to promote sustainability are not new. Businesses' attempts to reap the benefits of sustainable marketing are well-documented in an expanding body of literature. We have conflicting evidence that this kind of marketing can be effective. The willingness to pay a premium for 'green' products or the avoidance of companies and products perceived as immoral or harmful to the environment might occur in certain contexts (e.g., Meyer, 2001). When other items' prices, performance, and accessibility are comparable, consumers may be price sensitive and choose eco-friendly options (e.g., Peattie, 2001). Industry, product category, supply chain features, and target audience all have a role in the marketing results. But most of the books and articles just cover marketing to customers, not other people involved in the supply chain. Consumers' attention is focused on well-known brands and manufacturers.

Additionally, it is presumed that the environmental component of products can be clearly stated and demarcated. In contrast, most chemical producers go unnoticed by end users since they provide downstream businesses that are named as suppliers. Most chemicals, including those in the automobile supply chain, are utilized as ingredients in goods or processes and are not visible to the public. They may be unbranded, linked to no particular company, or reserved for specific industry users, like paint manufacturers. The contents of a product are less important to consumers than the product itself. Still, people think of the automaker whenever they see paint. As a result, the people who really need to demand safer chemicals might not be the consumers. Rather, it's possible that downstream producers, retailers, and institutional customers have a significantly greater impact on chemical consumption. To that end, Charter and Polonsky (1999) stress the need to differentiate between marketing to other companies and marketing to users or customers.

The methods and challenges that get you to the later could be very different from those that got you to the former. Due to their superior resources and expertise, businesses are frequently far more adept at addressing product faults than customers. When it comes to chemicals, the line can be difficult to draw in practice since companies are also users and customers who may not have extensive knowledge of the products they employ. Companies that use a large number of suppliers without bothering to keep track of their chemical inventory are particularly vulnerable to this problem, as are smaller enterprises.

### **6. Encourage Users to take benefit of Sustainability Features**

In order to make informed decisions about which green chemicals to purchase or incorporate into their products, consumers, institutional purchasers, downstream producers, and merchants must first determine whether products can be considered sustainable. Data expenses take centre stage. The data might not be available or in a usable form. It could take a lot of effort to find sustainability data, especially if it's spread out over multiple sources and fields of study like toxicology and public health. Customers can be short on time, energy, and resources.

Customers may also be unaware of the effects or lack of familiarity with products' environmental performance. Inherent toxicity and resource consumption might not have even crossed their minds. "Customers, too, are unaware that resource inefficiency means that they must pay for the cost of pollution," assert Porter and van der Linde (1995). Sometimes it's hard to tell if a product is sustainable. Market forces for environmentally friendly chemistry are severely muted since companies and consumers are unsure of what they may demand. Product claims that are good for the environment,

such "rainforest-free paper" or "shade-grown coffee," have a long history of emphasizing these qualities. These assertions try to prove that the product doesn't harm the environment in any way, shape, or form, or that it was made without destroying natural resources (de Boer, 2003). It might be subjective to determine the meaning of sustainable features. When it comes to green chemistry, people's expectations can vary depending on their values and worldview.

### **7. Decentralized Marketing in the Supply Chain**

The advantages of green chemistry for various supply chain actors can be defined by manufacturers as well. There is a greater likelihood of green chemistry occurring throughout the supply chain if there is a chance to resolve your customer's environmental concern, according to a Dupont environmental manager. Promoting the concept of foreseeing and easing client requirements to comply with regulations is one possibility. Votta and White (1999) and Fitzpatrick (2004) state that the automotive industry is facing more and more regulations, which means that manufacturers must adhere to these regulations, undergo registration or licensing examinations, test their chemicals and products, and implement new procedures for the handling and storage of hazardous materials. Heavy metals, volatile organic compounds, and persistent, bio accumulative, and harmful ingredients are already being pushed out of automotive paints by companies like Rohm and Haas and Dow from downstream firms that are close to customers, such vehicle makers.

As a result, Rohm & Haas, Air Products, and PPG have all redesigned their coatings to either use water as a solvent or to do away with solvents altogether. To keep up with regulatory changes in important markets like the EU, chemical companies might rework chemicals or products that car or paint manufacturers require to join or stay in those markets. These firms farther down the supply chain can gain from these initiatives if they are better prepared to compete in the increasingly global regulatory landscape. They can also lessen the chances of products being abruptly withdrawn from sale or subject to restrictions. Take Sony's 2002 PlayStation recall in the Netherlands as an example; regulators there demanded the recall due to excessive cadmium levels in the circuitry (Liroff, 2005). A supplier with foresight may have checked components for banned substances before sending them to manufacturers farther down the supply chain.

### **8. Marketing Sustainability Challenges**

To promote sustainability in supply chains, such as those for car paints, chemical firms have numerous significant challenges. The biggest problem is that there aren't many ways to "see" and explain the green chemistry involved in making paint and using paint products. Sustainability properties are hence more challenging to discover and sell. Companies do not have the resources to gather data, identify issues and expenses, and link these to specific production processes or finished goods. Environmental and health benefits of green chemistry are not always easy to pin down or put a price on from a business perspective. Connecting particular technological advancements to monetary and competitive gains could be difficult as well. Is there a correlation between the choice of solvent and improved company results? Could the bottom line be improved by altering the molecular structure of a chemical to make it less toxic? Green chemistry actions are often difficult to understand.

Changing a catalyst, altering a chemical structure by removing one chlorine atom, modifying a reaction step, or changing solvents can all have subtle but noticeable effects on the environment. There may be unseen processes and activities occurring in the manufacturing process and its underlying infrastructure, intermediates, raw materials, and supply chains that do not show up in the finished product. Sustainability metrics are the subject of much current research. These metrics will aid businesses, regulators, and chemists in making technology choices, gauging the environmental

impact of potential chemicals and processes, and establishing how green or sustainable chemistry actually is (Curzons et al., 2001; Constable et al., 2002).

A handful of new measures provide an understandable summary of the financial gains from green chemistry adoption for managers, investors, and employees. Their focus on scientific and toxicological factors means that most of them do not yet have substantial business salience. Neither internal nor external marketing is meant by them. Even though the benefits to health and the environment from green chemistry are clear, businesses are less inclined to focus on it.

### **9. Advancements in Sustainable Marketing**

In the absence of regulation, chemical producers may be able to circumvent the problems by reevaluating their marketing strategies in light of the cognitive, social, technological, and institutional frameworks required to fulfil the Porter hypothesis. Instead than focusing on what to sell, businesses should think about what real changes are necessary for consumers to understand and embrace green chemistry.

### **10. Provide more information on chemicals**

Many businesses function with incomplete or incorrect information regarding the substances they use. The chemicals they utilize, the amounts used, their origin, and the alternatives to their current design can be completely unknown to them. Companies need to collect data on their chemicals before they can collaborate with supply chains, share information with others, or trust sustainability claims. The use of information tools allows manufacturers to assess the environmental and health impacts of their products and production lines. Environmental impact assessments have been conducted by BASF since 1995 using eco-efficiency tools (ENDS, 2004).

Dow and other chemical manufacturers employ life cycle assessment when deciding between alternative production methods. Also, workers (and other interested parties) might benefit from databases and design software. One example is Clean Gradients TM, a database that the Green Blue NGO just released to aid in the development of environmentally friendly cleaning products.<sup>3</sup> "Its design is to serve formulator needs for more environmentally friendly ingredients while showcasing and helping market such ingredients for suppliers," adds the database. It includes information on the toxicity of cleaning products so that designers, janitor unions, non-governmental organizations (NGOs), and authorities can compare and contrast. Businesses can contribute to the creation of comparable databases for several product categories, including automobile paints.

### **11. Form New Collaboration across Supply Chains**

New connections and information flows between companies and their supply chains, both upstream and downstream, are essential. According to Cashore et al. (2004), they have the ability to assess the impact and requirements of various consumer segments in relation to supply chains. The focus is shifting from consumers to other important target audiences, including merchants, governments, institutions, and downstream producers. They have more clout as a group than individual buyers do. Manufacturers and merchants can alter customer availability of green chemistry items independently of demand and premium pricing. This highlights the need of creating novel approaches to consumer learning based on two-way processes. Businesses can model the potential economic, regulatory, and other business impacts of green chemical improvements on downstream manufacturers using software they create. Members of the customer's staff can put the program through its paces during collaborative work sessions, verifying the veracity of the software's purported savings and supply chain innovations. At Rohm and Haas, for instance, they use total cost accounting. Tools and institutional procedures are being tested by the corporation to determine the benefits, issues, and

functions of products for customers lower down the supply chain. In order for the business to conceptualize potential system modifications, it is necessary to concentrate on the entire system of usage.

## **12. Give Your Customers More Details about Chemicals**

Businesses (and governments) have a lot more data they can share with the public than what's already accessible. Companies are not currently obligated under current chemical regulations to provide comprehensive data on the health and environmental impacts of chemicals or to list every ingredient in consumer and industrial goods. The chemical industry is worried that it may lose its commercial secrecy, become less inventive, or be more vulnerable to litigation. Their practice of creating and manufacturing substances with minimal interference from social actors is second nature to them.

Companies can begin to address information expenses in order to be significantly better prepared to benefit from upcoming regulatory changes and customer demands. Customers can comprehend the results of green chemistry even when they lack expertise, and they can make information searching easier (Belz, 2005). Companies can accomplish this by working with governments, scientists, citizen groups, and other businesses to establish sustainability characteristics that are significant and trustworthy in the eyes of both businesses and consumers. The establishment of institutional procedures for the definition and evaluation of sustainability qualities is an essential first step.

Customers may view corporate emblems or product information that firms directly control with suspicion due to the chemical industry's history of being less than forthright about its hazards and difficulties. German chemical behemoth BASF is utilizing its eco-efficiency data to create the first sustainable chemistry eco-label in Europe. This would enable customers to boast about using "green" raw materials and potentially access new markets (ENDS, 2004). Propylene carbonate, a chemical used to coat wires, is one of several substances that have already been labelled. Since this corporate eco-label hasn't been independently verified, consumers might not take it seriously.

## **Conclusion**

The chemical sector will confront the difficulties of becoming more sustainable in the coming decades. Among these difficulties is the need to reduce the amount of energy and materials used, make chemical products and infrastructure less harmful, and increase reliance on renewable energy and feedstock. Finding strategies to make green chemistry more commercially viable is vital in the absence of regulation forcing modifications. The financial side of green chemistry has received less attention so far compared to the technical side. Things are starting to turn around now. Michael Fitzpatrick, the chief executive officer of Rohm and Haas, stated at a green chemistry conference, "Our customers are beginning to demand more sustainable products, or at the very least, are willing to change their purchasing decisions to new technologies if the price is reasonable and it is marketed in a way that resonates with them" (Fitzpatrick, 2004). But this change won't happen until businesses increase their internal data generation, forge new relationships across supply chains, and increase their external data provision. Companies should think about what they can do specifically to improve the viability of green chemical marketing. Manufacturers can increase the commercial value of green chemistry by reevaluating sustainability marketing strategies in relation to supplier chains, information demands, and various client groups. This could lead them to prioritise the use of environmentally friendly chemicals and technology that are already within their means. In certain cases, marketing strategies are more likely to be successful than others. In terms of green chemistry's difficulties during

childbirth, they are not a silver bullet. However, green chemistry's entrance into industry can be accelerated with an emphasis on inventive marketing.

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# “Women Entrepreneurs Taking Risk For Better Future In India”

**Dr. Santosh M. Singh**

Associate Professor & P. G. Coordinator, Govt. First Grade College & P. G Center, Sedam  
Dist: Kalaburagi – Karnataka – 585222

## **Abstract**

Recently, the role of women in the Indian society has changed considerably. Women today are no longer confined to the kitchen and the four walls of the house. But they have been actively participating in every economic activity and successfully proving that they can excel in any activity. There are many successful women entrepreneurs, educationists, professionals, scientists, economists, etc. Women in our country constitute 48.15% of the total population, as per census 2001. Therefore, development of the Indian economy is not possible without the participation of women who constitute a large segment of the society. Like both hands are necessary to do any work properly, it is essential that men and women are given equal opportunities to work, so that they can increase their family income in particular and the country's income in general. During the last two decades, Indian women have entered the field of entrepreneurship in greatly increasing numbers. With the emergence and growth of their businesses, they have contributed to the global economy and to their surrounding communities. The routes women have followed to take leadership roles in business are varied. Yet, most women business owners have overcome or worked to avoid obstacles and challenges in creating their businesses. The presence of women in the workplace driving small and entrepreneurial organizations creates a tremendous impact on employment and business environments.

**Key words:** Women's, Entrepreneurship, Development, Self employment, Leadership.

## **INTRODUCTION:**

Indian women business owners are changing the face of businesses of today, both literally and figuratively. The dynamic growth and expansion of women-owned businesses is one of the defining trends of the past decade, and all indications are that it will continue unabated. For more than a decade, the number of women-owned businesses have grown at one-and-a-half to two times the rate of all businesses. Even more important, the expansion in revenues and employment has far exceeded the growth in numbers.

The result of these trends is that women-owned businesses span the entire range of business life cycle and business success, whether the measuring stick is revenue, employment or longevity. This strengthens the view that all governmental programs and policies should target at strengthening women's entrepreneurship in their native lands. The world is moving at a fast pace women entrepreneurs will not left behind. Yet, they need the help of the communications and information systems. As an entrepreneur a women is competing with a male entrepreneur's manager and has to be on an equal footing with him. The position of the women entrepreneur is vibrant and she is eager to make a place for herself in the emerging industrial society not only in India but also in the world.

## **DEVELOPMENT OF WOMEN ENTREPRENEURSHIP IN INDIA**

Women have proved themselves very successful entrepreneurs by engaging in one or two income generating ventures within the confines of their homes. The opportunity for developing the home based small scale entrepreneurship has become more due to increased level of education among women. There is an urgent need to promote avenues for these women to take up entrepreneurship in the 21<sup>st</sup>



century in order to exploit their talents which otherwise go waste. Certain measures which will help in the development of entrepreneurship among women are as follows

- Motivation of women to become economically independent and take up the challenge of starting their own business.
- Inculcation of personality traits like determination and strong will power.
- Awareness and education about policy and programmes among women.
- Well equipped training and resource centres to meet the needs of women entrepreneurs.
- Complete family support.
- Involvement of all promotional agencies in providing support in the areas of infrastructure, finance, raw materials, marketing and human resource management.
- Access to saving and credit.

Regardless of the nature of enterprise, which may be on individual or group basis, the women entrepreneur should have an organizational backing-an organization in which she is an equal partner along with other women and which can lend it support in terms of financial and non-financial services including credit, training, business counseling etc. besides being a forum for inter-support and collective action.

It is appropriate to encourage women for entrepreneurial activity with their 'empowerment' as the goal, the developmental professionals in their enthusiastic must not ignore the main subjects i.e. the women themselves, for she already has definite functions to perform in the family sphere.

As already mentioned, in most developing countries, women are still struggling against many obstacles in built in their social status. On the other hand, the proportion of educated and skilled women in total unemployment is increasing. These conditions are changing due to changing economic norms, modernization and technology up gradation, development of trade and have led then towards self employment/ entrepreneurship. Yet, intensive efforts/allocations involved in developing women of lower concentrate on traditional products like food and garments. This in the long run, creates unhealthy competition because of large number of women being in the same business.

Leading women to entrepreneurship and the right business opportunity, therefore, demands a systematic and scientific approaches. Women EDPs must cover all aspects not only for establishment and running of enterprise but also for development of their entrepreneurial and managerial competencies. At present in India, almost all states are involved in women EDPs and self employment development programmes supporting facilities like infrastructure and finance are quite favorable.

#### **NEEDS OF WOMEN ENTREPRENEURS IN INDIA**

1. More and better access to finance/credit is mentioned very frequently. Give a woman 1000 rupees and she can start a business. Give her another 1000 rupees and she will be able to feed not only for her family, but for her employees as well.
2. Access to business support and information, including better integration of business services.
3. Training on business issues and related issues
4. Better access to local and foreign markets.
5. Day care centres & nurseries for children, and also for the elderly;
6. Positive image-building and change in mentality amongst women, whereby women see themselves as capable achievers and build up confidence.
7. Breaking through traditional patrons and structures that inhibit women's advancement.

8. Role modelling of women in non-traditional business sectors to break through traditional views on men's and women's sectors.
9. More involvement and participation in legislation and decision-making processes.
10. Removing of any legislation which impedes women's free engagement .

### **SCOPE OF WOMEN ENTREPRENEURSHIP IN INDIA**

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizeable employment for others and setting the trend for other women entrepreneurs in the organized sector.

It is estimated that women entrepreneurs presently comprise about 10% of total number of entrepreneurs in India, with the per cent growing every year and if the prevailing trends continue it is likely that in another five years women will comprise 20% of entrepreneurial force. With the corporate sector eager to associate and work with women owned businesses and a host of banks and non-governmental organizations keen to help them get going, there has rarely been a better time for women, with zeal and creativity, to start their own business.

### **SUCCESSFUL WOMEN ENTREPRENEURS**

Here are few women entrepreneurs who have had successful in their venture having different backgrounds.

#### **Ekta Kapoor:**

Ekta Kapoor, the daughter of a successful film star was said to be the face and brain of **Balaji Telefilms Limited** (BTL). In her childhood she was an avid television watcher and spent most of her free time glued to the TV. She felt guilty about letting her parents down, but was unable to do anything. The turning point in Ekta Kapoor's life came in the early 1990s when a non-resident Indian, Ketan Somayya, approach her father and requested him to make some software for the channel he wanted to start. Ekta's father asked her to take up the responsibility of making the software. Consequently, Ekta Kapoor made six pilots, of about three episodes each, at a cost of about Rs.0.5 million. The proposed channel, however, did not fare well and had to be sold to Zee TV. BTL was set up in 1994 by her father; Mano Ya Na Mano (believe it or not) first serial was telecast in 1995. This was followed by Dhum Dhamaka (Musical explosion). The first major success came with Hum Paanch (we five), BTL came out with an initial public offer (IPO) in October 2000 to set up integrated studio in Mubmai and to buy advanced equipment. The initial years of the business were not easy for Ekta Kapoor. There were times when she used to have 5 or 6 pilots ready but none of them would get approval from the channels. People did not take her seriously. Her hard work and commitment eventually paid off, and by the early 2000s she had two highly successful serials, Kyunki Saans Bhi Kabhi Bahu Thi and Kahani Ghar Ghar Ki.

Ekta Kapoor believed that her initial failures contributed a lot to her success at a later stage. After her first few projects failed, she became more careful. She started watching television carefully to analyze the programs that were successful and those that have flopped to understand the likes and dislikes of the changes in Indian television. Ekta Kapoor managed to change the concept of prime time television from 10.30 PM a prime time slot to 8.00 and 9.30 PM. She paid a lot of attention to detail and monitored all aspects of BTL's serials for the first few episodes. Her unique style of naming the serials (All names started with 'K') also drew the attention of viewers.

On the human resource front, Ekta Kapoor seemed to be some thing of an autocrat. She yelled at her subordinates as she believed that if she did not shout, things would not get done. She was able to succeed because;

1. She did not depend on any one channel.
2. BTL diversified risk by distributing resources between commissioned and sponsored serials.
3. The cost of production was kept under control.
4. Actors were also employed on a contractual basis which gave the producer more control over them.

She received a number of awards important are “Earnst and young entrepreneur of the year in 2001”, “Corporate Excellence” from Bharat Petroleum in 2002 and “Rajiv Ghandi Award in 2002”

#### **Kiran Mazumdar Shaw:**

She is India’s first women brew master and the fonder director of **Biocon Group**. India’s first lady biotech entrepreneur, she born in Bangalore educated in Bishop Cotton Girls School. Her childhood ambition was to be a doctor but when she was unable to get admission in medical college. She decided to develop career in the science of fermentation and qualified as a brew master from Melbourne. After her return to India, she worked with her father for a few years as a consult to some breweries. She started Biocon India in 1978 in a joint venture with the Irish firm. The company was fist set up in her garage in Bangalore.

Banks and Financial institutions were wary of giving her loans as biotechnology was a new filed and was therefore considered ‘high risk’. Being a women, and one with no business qualification at that, made things even more difficult. She also faced with problems recruiting people. People were reluctant to work for women entrepreneurs as they doubted their creditability. She believed in encouraging an open and supportive culture at Biocon. The company had a flat organizational structure and anybody in the organization, from the peons to the presidents, had equal access to her. She believed that motivation comes from empowerment and consequently, she encouraged her employees to challenge themselves and solve their own problems.

In the beginning of years of the business, she believed in employing more women than men in her company. But she realized that a large number of women eventually suffered to societal or family pressures and stopped working. She therefore decided to recruit on the competency parameter alone. The ratio of men and women was 1.5 : 4 in 2002. Under her leadership, Biocon grew from a small business in the garage of her house to becoming the largest biotech company in India. She won number of awards such as Rotary award for best model employer, M. Visweshariah award in 2002 for her achievement.

#### **Arnavaj ‘Anu’ Aga: (Chairperson Thermax)**

Inada has enough male industrialist and CEOs who have grown into the postion of elder statesman- Ratan Tata, Rahul Bajaj and N.R Narayana Murthy- but Anu Aga is the first women who qualify for that distinction. With her patrician features and striking cropped silver mane, the lady is a regular at industry fore, and when she talks, people listen. That’s not just because Aga built the Pune based Thermax Group into a Rs.830 Core energy and environmental engineering major. It is not because of her stated objective of “doubling turnover and trembling profits in the next three years” . it is because she speaks (and acts) from the heart. This is evident in Thermax’s practice of putting aside 1% of its profits for social causes and its generous contributions towards efforts to beatify Pune. And it is evident in Aga’s own association that strives to provide education to children who live in slums and on the streets.

Last year, one of this magazine's writers wrote "Aga will definitely not feature in the next listing she turns 62 in September 2004 and will hand over charge as chairperson". Now, with the date of her retirement drawing close, it emerges that Aga's power was never positional (arising from the post she held); it was always personal- arising from truth, fairness, transparency and corporate ethics. That could explain why the economics graduate (she also has a PG degree from Mumbai's Tata Institute of Social science) was motivated by a letter from a concerned shareholder to put aside her grief at the death of her husband and Thermax's founder Rohinton, and focus on the ailing company. As it could, her outspoken criticism of the way the government of Gujarat handled the sectarian violence that broke out in the state in early 2002. Vipassana, a form of meditation, Aga claims, has made her stronger and helps her keep in touch with her inner voice. She said that she felt very blessed.

**Kavita Hurry: (MD ING Vysya Mutual Fund)**

Contrary to her name, Kavita Hurry is not a woman given to extremes. For one, balance is important to her. "life is about balance" she muses philosophically. It is a Monday, Hurry is in her 13<sup>th</sup> floor apartment in Cuffe parade, a tony down Mumbai neighbored, having taken the day off after all the excitement of an initial public offering of an ING Vysya scheme that has just closed, and she is checking on the status of her children's home work over the phone (she has two aged 13 and 10).

The lady's career is an embodiment of that balance. First, the class of MBA from Mumbai's Narsee Monee Institute of Management Studies opted to join Bank of Credit and Commerce despite juggling offers from a hotel and an advertising agency because her parents were not too comfortable with their daughter working in hospitality of advertising. Then, she opted to stay on in Mumbai when she signed on with ING. She cannot leave Mumbai as her husband was running business and kids were in school. In several corporations that could be an issue, but she picked something like private banking where customers want long term relationships and the business, therefore, requires that you be stationary. The moderation extended to Hurry's work too. She could rather not set any targets for the quantum of funds she manages (she currently did Rs.1800 crore). She looked at size very differently, she said that it matters but what is the point of managing Rs.4000 crore if we are not making money. She always believed that corporate costumers should talk to people, actually make eye contact, and talk. She had not spent anything on advertising. She has clinched her teeth and decided to do it her way, which means a lot more.

**M.K Kamala:**

There are many agencies which are playing a catalytic role in entrepreneurial development and one such is the Small Industrial Service Institute (SISI)". There are many young educated unemployed who knock the doors of SISI and have come up trumps in life.

M.K Kamala, the founder of "Panchajanya Enterprises" is thankful to SISI for the entrepreneurship development programme. She started her career as a stenographer and later became a manger in Pharmacy Company. She came to know about SISI and the training programmes it offered for setting up small units. She enrolled for the EDP in manufacturing chemicals in 2003. it is a one month programme and it gave a lot of information to her, particularly about phenyl production. There was one week of practical training in manufacturing process. Soon after, they set up the company to manufacture cleaning products. The first year, they had to face practical problems in running an industry which is highly demanding in terms of product specification. The expectations of pharmacy companies are high. They started Panchajanya Enterprises with of Rs.2lakhs and now turnover is Rs.24lakhs. She felt that by getting trained in SISI, they had generated more employment and it is satisfying.

### **Jayalakshmi Satish**

For Jayalakshmi satish, working as a teacher was not remunerative; hence she set up a unit of her own, having trained at SISI for manufacture of cleaning products. Her company sells cleaning products under the brand name “Raksha” and she owns her success to SISI. She went to SISI for EDP in manufacture of cleaning products. She learnt about manufacturing, packing, marketing etc. However, after setting up the manufacturing unit, initially they had practical problems. Now they have started manufacturing of room fresheners and they are eco-friendly.

### **Shri Mahila Griha Udyog Lijjat Papad (SMGULP)**

The entrepreneurial success of SMGULP is noteworthy. SMGULP was a cooperative system in which women over the age of 18 could become members. In March 1959, the group of seven women borrowed Rs.80 from Changanlal Karamsi Parekh, a member of the servants of India society and a social worker. With this capital, they started making papads and selling them to a merchant known to them. Gradually the business grew and its membership increased. Within three months there were about 25 women making papads. Soon the women bought some equipment for the business.

The got considerable publicity through word-of-mouth and articles in vernacular newspapers. This publicity helped it to increase its membership. By the second year of its formation, 100 to 150 women had joined the group, and by the end of the third year more than 300 women were rolling papads. In 1962 the name Lijjat was chosen by the group for its products. It was recognized as a village industry by the Khadi and Village Industries Commission. The logo chosen read “symbol of women strength”

SMGULP emphasized equality. All the members were considered equal and were referred to as sisters. All kinds of work were also given equal importance, no work was considered inferior or superior to any other. The women were also given the freedom to choose the work they liked best. Quality was also emphasized and supervisors constantly checked for quality and weight against set standards. Business was also done ethically. Care was taken to see that the products were priced reasonably, and whenever the cost of raw materials fell, the prices were also revised downwards. These revised prices were advertised in newspapers to ensure that the distributors did not overcharge. Products were marketed on an area wise basis. Each branch was individually responsible for marketing its products in the area allotted to it.

SMGULP’s products were advertised in print and electronic media. The cooperative also sponsored some TV programmes and gave gift to winners of certain shows. SMGULP had managing committee consisting of 21 members. All the members were equal owners and shared profits equally at the end of the year. Mismanagement or loss due to negligence would lead to the dismissal of the concerned sanchalika. SMGULP took part in seven trade fairs and exhibitions held in various parts of India.

### **Problems and Constraints Faced by Women Entrepreneur**

1. Bank and other Financial Institutions do not consider Middle Class Women Entrepreneurs as “Serious” applicants for setting up their projects and they are hesitant to provide financial assistance to unmarried women or girls taking into consideration that who will return the loan either parents or in-laws. This humiliates unmarried women and they generally leave the idea to set up their ventures.
2. Attitude of Officers of Support System is not motivating and encouraging as they have the belief that setting up of business/ industry is not the Women’s cup of tea.
3. Financial Support System suffers from adhocism/ unpredictable delays.

4. Moving in and around the Market, is again a tough job for Middle Class Women Entrepreneurs in India Social system.
5. Women cannot get Sales Tax number (Regd.) without a male partner. This again humiliates prospective Women Entrepreneurs. This is male chauvinism at its worst and that too at the eve of the 21st Century.
6. The Security/ Surety and collateral requirements of Banks and Financial Institutions specially frustrate unmarried women/ girls. It is extremely difficult for girls and sometime other women also particularly those, coming from a lower Socio-Economic level to set up a modest sized unit as their own financial and other resources are barely inadequate to meet the promoter's contribution.
7. Man in the role of Father/ Brother/ Husband in general are not ready to accept Entrepreneurship as career option for women in their homes, as it is unorganized and is full time activity.
8. Personal (family) reasons like : Women's more inclination towards family activity For married middle class women in India : "Family is the priority". For unmarried women: "Marriage is the priority because of Indian social system.

#### **SUGGESTIONS FOR PROMOTING WOMEN ENTREPRENEURSHIP**

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmes.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programme on management skills to be provided to women community.
4. Training and counselling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success
5. Counselling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs
6. Continuous monitoring and improvement of training programmes.
7. Activities in which women are trained should focus on their marketability and profitability.
8. Making provision of marketing and sales assistance from government part.
9. To encourage more passive women entrepreneurs the Women training programme should be organised that taught to recognize her own psychological needs and express them.
10. Women's development corporations have to gain access to open-ended financing.

#### **Conclusion**

The women have proved themselves very successful entrepreneurs by engaging in one or two income generating ventures within the confines of their homes. All the women entrepreneurs discussed above in this paper were able to overcome odds to create successful business ventures in their respective fields. They also an inspiration to a number of other women in India. 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 moulded 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.

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# MSMEs In India – Its Growth And Performance

**Dr. Shankar Battase**

Assistant Professor of Commerce, Government First Grade College Sedam- 585222. Dist: Kalaburagi  
(Karnataka) INDIA

&

**Smt. Sunanda Shankar**

Asst. Professor of Economics, Government Women's First Grade College Jewargi Colony-585102  
.Dist: Kalaburagi (Karnataka) INDIA

## Abstract

Micro Small and Medium Enterprises (MSMEs) are the cornerstone of the Indian economy, with their substantial impact felt in terms of employment generation across rural and urban sectors. These enterprises have played a key role in facilitating the industrialization of less developed areas, effectively reducing regional disparities and promoting a more inclusive distribution of national wealth and income.

The MSME sector is a critical part of the Indian economy. These small enterprises contribute significantly to the country's GDP, exports, and employment. According to the Ministry of MSMEs, there are over 63 million MSMEs in India. These enterprises employ over 113 million people, which is about 40% of the country's workforce. MSMEs also contribute about 30% of India's GDP and 45% of its manufacturing output.

The MSME sector is important for a number of reasons. First, it provides jobs to millions of people, especially in rural areas. Second, it helps to promote entrepreneurship and innovation. They also help to diversify the Indian economy and to reduce poverty and inequality.

The Indian government has taken a number of steps to support the MSME sector, such as providing loans, tax breaks, and training programs. These measures have helped to boost the sector's growth and contribute to the country's economic development. . In this paper an attempt is made to know the growth and contribution made by Micro, Small and Medium Enterprises in India and to understand the role of MSMEs in providing employment opportunities in India.

**Key words:** Employment, Growth, Contribution, Economic Growth, Gross Domestic Product (GDP), Micro, Small and Medium Enterprises (MSMEs)

## Features of MSMEs:

Here are some of the essential features of MSMEs

1. MSMEs are known to provide reasonable assistance for improved access to the domestic as well as export markets for businesses
2. MSMEs support product development, design innovation, intervention, and packaging elements of a business
3. MSMEs support the upgrading of technology, infrastructure, and the modernization of this sector as a whole
4. MSMEs provide employment opportunities and loans
5. MSMEs provide credit limits or funding support to various banks in the country

## Role of MSMEs in the Indian Economy:

The MSME sector has proven to be a highly dynamic factor in the forecasting of the Indian economy. Since MSMEs produce and manufacture a variety of products for both domestic as well as



international markets, they have helped promote the growth and development of various product segments and industries.

MSMEs have played an essential role in providing employment opportunities in underprivileged areas. They have helped in the industrialization of such areas with a low capital cost compared to the larger industries in cities. MSMEs have also contributed and played an essential role in the country's development in different areas like the requirement of low investment, flexibility in operations, low rate of imports, and a high contribution to domestic production.

**Definition of MSMEs:**

In accordance with the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are classified as below:

The categorization of MSMEs is based on the investment in the plant and machinery or equipment:

- ❖ A micro enterprise, where the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees;
- ❖ A small enterprise, where the investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees; and
- ❖ A medium enterprise, where the investment in plant and machinery or equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees.

Classification	Manufacturing Enterprises and Enterprises rendering Services	
	Manufacturing Enterprises or Service Enterprises	
	<b>Investment (In INR)</b>	<b>Turnover (In INR)</b>
Micro	Up to Rs. 1 Crore rupees	Up to Rs. 5 Crore rupees
Small	Above Rs. 1 Crore rupees and Up to Rs. 10 Crores rupees	Up to Rs. 50 Crore rupees
Medium	Above Rs. 10 Crore rupees and Up to Rs. 50 Crores rupees	Up to Rs. 250 Crore rupees

**Objectives of the study:**

1. To understand the definition of MSMEs.
2. To discuss the role of MSMEs in Indian Economy
3. To study the current status and growth of MSMEs in India.

**Research methodology:**

The present study is based on secondary data and mostly collected from the Annual Reports published by the Ministry of Micro, Small and Medium Enterprises. The data is also collected from various articles and journals keeping in view the objectives of the study.

**Role of MSMEs in Indian Economy:**

The Micro, Small & Medium Enterprises (MSMEs) have been contributing significantly to the expansion of entrepreneurial endeavours through business innovations. The MSMEs are widening their domain across sectors of the economy, producing diverse range of products and services to meet demands of domestic as well as global markets. The MSMEs in India are playing a crucial role by providing large employment opportunities at comparatively lower capital cost than large industries as well as through industrialization of rural & backward areas, inter alia, reducing regional imbalances, assuring more equitable distribution of national income and wealth.

**Growth and Performance of MSMEs:**

**Estimated number of MSMEs in country: Number of MSMEs (Activity Wise in India):** MSMEs in India are playing a crucial role by providing large employment opportunities at comparatively lower

capital cost than large industries as well as through industrialization of rural & backward areas, inter alia, reducing regional imbalances, assuring more equitable distribution of national income and wealth. As per the National Sample Survey (NSS) 73rd round, conducted by National Sample Survey Office, Ministry of Statistics & Programme Implementation during the period 2015-16, there were 633.88 lakh unincorporated nonagricultural MSMEs in the country engaged in different economic activities

### 1. Number of MSMEs (Activity Wise in India)

Activity Category	Number of Enterprises(inlakh)			Share (%)
	Rural	Urban	Total	
<b>Trade</b>	108.71	121.64	230.35	36
<b>Manufacturing</b>	114.14	82.50	196.65	31
<b>Electricity</b>	0.03	0.01	0.03	0
<b>Other services</b>	102.00	104.85	206.85	33
<b>All</b>	324.88	309.00	633.88	100

Source: Ministry of MSMEs annual report 2022-23

As per the National Sample Survey (NSS) 73rd round, conducted by National Sample Survey Office, Ministry of Statistics & Programme Implementation during the period 2015-16, there were 633.88 lakh unincorporated non agriculture MSMEs in the country engaged in different economic activities (196.65 lakh in Manufacturing, 0.03 lakh in Non-captive Electricity Generation and Transmission<sup>1</sup>, 230.35 lakh in Trade and 206.85 lakh in Other Services

### Type of Ownership of Enterprises: Male/ Female Ownership:

#### 2. Percentage share of rural and urban MSMEs in the country

Area	Micro	Small	Medium	No. of MSMEs	% of MSMEs
<b>Rural</b>	324.09	0.78	0.01	324.88	51
<b>Urban</b>	306.43	2.53	0.04	309.00	49
<b>Total</b>	630.52	3.31	0.05	633.88	100

Source: Ministry of MSMEs annual report 2022-23

Micro sector with 630.52 lakh estimated enterprises accounts for more than 99% of total estimated number of MSMEs. Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs accounted for 0.52% and 0.01% of total estimated MSMEs, respectively. Out of 633.88 estimated number of MSMEs, 324.88 lakh MSMEs (51.25%) are in rural area and 309 lakh MSMEs (48.75%) are in the urban areas.

### 3. Percentage Distribution of Enterprises in rural and urban areas. ((Male/ Female ownership) category wise)

Sector	Male	Female	All
<b>Rural</b>	77.76	22.24	<b>100</b>
<b>Urban</b>	81.58	18.42	<b>100</b>
<b>Total</b>	79.63	20.37	<b>100</b>

Source: Ministry of MSMEs annual report 2022-23

Out of 633.88 MSMEs, there were 608.41 lakh (95.98%) MSMEs were proprietary concerns. There was dominance of male in ownership of proprietary MSMEs. Thus, for proprietary MSMEs as a whole, male owned 79.63% of enterprises as compared to 20.37% owned by female. There was no significant deviation in this pattern in urban and rural areas, although the dominance of male owned

enterprises was slightly more pronounced in urban areas compared to rural areas (81.58% as compared to 77.76%).

#### 4. Percentage distribution of enterprises owned by Male/ Female entrepreneurs wise

Category	Male	Female	All
Micro	79.56	20.44	100
Small	94.74	5.26	100
Medium	97.33	2.67	100
All	79.63	20.37	100

Source: Ministry of MSMEs annual report 2022-23

Male dominance in ownership has been more pronounced for Small and Medium enterprises with 95% or more enterprises being owned by them, as compared to Micro enterprises where 80% were owned by males.

#### Ownership of Enterprises Social Category Wise:

#### 5. Percentage Distribution of enterprises by social group of owner in rural and urban Areas

Sector	SC	ST	OBC	Others	Not-Known	All
Rural	15.37	6.70	51.59	25.62	0.72	100
Urban	9.45	1.43	47.80	40.46	0.86	100
Total	12.45	4.10	49.72	32.95	0.79	100

Source: Ministry of MSMEs annual report 2022-23

The socially backward groups owned almost 66.27% of MSMEs. Bulk of that was owned by OBCs (49.72%). The representation of SC and ST owners in MSME sector was low at 12.45% and 4.10% respectively. In rural areas, almost 73.67% of MSMEs were owned by socially backward groups, of which 51.59% belonged to the OBCs. In urban areas, almost 58.68% belonged to the socially backward groups, of which 47.80% belonged to the OBCs.

#### 6. Percentage Distribution of Enterprises Social Category Wise

Category	SC	ST	OBC	Others	Not-Known	All
Micro	12.48	4.11	49.83	32.79	0.79	100
Small	5.50	1.65	29.64	62.82	0.39	100
Medium	0.00	1.09	23.85	70.80	4.27	100
All	12.45	4.10	49.72	32.95	0.79	100

Source: Ministry of MSMEs annual report 2022-23

The analysis of enterprises owned by socially backward groups in each of the three segments of MSME sector reveals that micro sector had 66.42% of enterprises owned by socially backward group, whereas small and medium sectors had 36.80% and 24.94% of enterprises owned by socially backward groups, respectively.

#### Employment:

#### 7. Estimated Employment in the MSME Sector (Activity Wise)

Activity Category	Employment (in lakh)			Share (%)
	Rural	Urban	Total	
Trade	160.64	226.54	387.18	35
Manufacturing*	186.56	173.86	360.41	32
Electricity	0.06	0.02	0.07	0
Other services	150.53	211.69	362.22	33

All	497.78	612.10	1109.89	100
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Source: Ministry of MSMEs annual report 2022-23

\*Non-captive electricity generation and transmission

As per the National Sample Survey (NSS) 73rd round conducted during the period 2015-16, MSME sector has been creating 11.10 crore jobs (360.41 lakh in Manufacturing, 0.07 lakh in Non-captive Electricity Generation and Transmission, 387.18 lakh in Trade and 362.82 lakh in Other Services) in the rural and the urban areas across the country. Statement No. 2.7 and Figure 2.5 shows the distribution of MSMEs activity wise.

#### 8. Distribution of employment by type of Enterprises in Rural and Urban Areas

Sector	Micro	Small	Medium	Total	Share (%)
Rural	489.30	7.88	0.60	497.78	45
Urban	586.88	24.06	1.16	612.10	55
Total	1076.19	31.95	1.75	1109.89	100

Source: Ministry of MSMEs annual report 2022-23

Micro sector with 630.52 lakh estimated enterprises provided employment to 1076.19 lakh persons that in turn accounts for around 97% of total employment in the sector. Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs provided employment to 31.95 lakh (2.88%) and 1.75 lakh (0.16%) persons of total employment in MSME sector, respectively.

#### Conclusion:

India benefited immensely specially in field of technology from the experience of several countries. In nutshell we can conclude that Micro, Small and Medium Enterprises (MSMEs) have emerged as an engine of growth in Indian economy. They have emerged as a vibrant and dynamic component of the economy by virtue of their considerable contribution to GDP, industrial production and exports. However, the most significant contribution of this sector is towards employment generation which is second only to agriculture in India. The experiences of recent years show that employment in agriculture sector has been declining as well as large industries are also experiencing jobless growth. In such a situation, the main responsibility for job creation rests with unorganized sector including small and medium enterprises and the service sector. A technologically vibrant, internationally competitive small and medium industry should be encouraged to emerge, to make a sustainable contribution to national income, employment and exports. It is essential to take care of MSME sector to facilitate it to take care of the Indian economy.

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# Global Supply Chain Management: Conquering Challenges In An Increasing International Competitive Market

**Heena**

Research Scholar Singhania University, Rajasthan  
Guide

**Dr. Darga R. I**

## **Abstract**

Global supply chain management plays a key role in today's interconnected business environment, facilitating the seamless flow of goods, information, and capital across international borders. This abstract delves into the dynamics of global supply chain management and the challenges faced by businesses in competitive international markets.

The global supply chain is a complex network involving multiple stakeholders, including suppliers, manufacturers, distributors, and retailers. Achieving efficiency and responsiveness within this intricate system is essential for businesses to stay competitive. Effective supply chain management involves strategic decision-making, technological integration, and collaboration among partners.

However, navigating the challenges of the competitive international market holds significant obstacles. These challenges include geopolitical uncertainties, trade barriers, fluctuating currency values, and the increasing complexity of regulatory compliance. Global supply chains are also weak to disruptions such as natural disasters, pandemics, and political instabilities, emphasizing the need for robust risk management strategies.

This paper explores how advancements in technology, such as artificial intelligence, data analytics, and block chain, are being leveraged to enhance visibility, traceability, and agility in global supply chains. Additionally, it highlights the importance of sustainable and ethical practices, as consumers and regulators increasingly demand transparency and responsibility from businesses operating in international markets.

In conclusion, the paper underscores the critical role of effective global supply chain management in navigating the challenges of competitive international markets. Businesses that can strategically address these challenges and embrace technological innovations stand poised for success in the ever-evolving global business landscape.

## **KEY WORDS**

Global supply chain management, challenges, international competitive market.

## **INTRODUCTION**

The dynamic environment of today's globalised economy necessitates a supply chain management system that is both efficient and resilient so that businesses may compete on an international level. Managing the complex network of suppliers, manufacturers, and distributors spread across several nations is known as global supply chain management. This piece explores the complicated processes of managing a global supply chain and the significant challenges that businesses encounter in the highly competitive international marketplace.

Supply Chain Management is a reverse of prior practices where manufacturers supplied product to customers. Now customers tell suppliers how and when they want their inventory delivered. The driver behind Supply Chain Management is to remove inefficiencies, excess costs and excess

inventories from the supply pipeline which extends from the customer back through his suppliers and through his suppliers' suppliers and so on back. By having the program driven by the customer, it is hoped that inventories, caused by uncertainties and slow response, will be significantly eliminated. While there are sales incentives to major suppliers with the carrot of category management or similar programs

### **Global Supply Chain Management: An Overview of the Evolution:**

Supply chain management has changed from its old concepts as companies grow internationally. More focus is now placed on developing simplified, networked procedures that work across borders to meet market demands more quickly and affordably.

Over the past 100 years, there have been significant changes to the global supply chain. Everything about the way we procure, produce, and distribute commodities has changed. Global supply chains are more efficient and complicated than ever thanks to the adoption of innovative handling techniques, the use of oceangoing boats, containerization, and computerization. Pallets were first utilized in warehouses in 1925, which was an important improvement in supply chain storage. As a result, commodities could be combined onto pallets and stacked vertically, protecting room and improving the efficiency of goods handling.

### **Key Components of Global Supply Chain Management:**

Getting success in global supply chain management requires careful planning, effective logistics, strong technology integration, and cooperative alliances. Together, these components maximize the movement of products and information throughout the global network, improving overall operational effectiveness.

### **A competitive international market presents the following challenges:**

1. **Logistical Complexities:** Managing diverse transportation systems, customs procedures, and infrastructure differences can lead to logistical bottlenecks and increased costs.
2. **Cultural and Language Barriers:** Bridging cultural gaps and overcoming language barriers are essential for effective communication and collaboration across diverse regions. The concept of cultural distance between country of origin and country of destination embeds the following challenges. Cultural differences and more specifically those related to language are for Wine1 one the principal barriers in the internationalization process of the purchasing function. The purchasing personnel needs to learn how to develop their tasks in a foreign language and in a new cultural environment that is characterized by having different business practices. Furthermore, the existence of different cultures entails also differences with respect to interests, behaviors and/or attitudes. One of the challenges mentioned by Retail is the acquisition of a global mindset by its managers. To manage these issues, training and developing people is a key strategy.
3. **Economic Challenges:** One of the primary issues that come with expanding their business internationally is exchange risk, according to Tools and Food. Changes in exchange rates can result in unforeseen losses and adjustments to a company's strategy, such as the location of its factories. In reality, Tools notes that Brazil was no longer the most low-cost site for its South American factory due to an abrupt change in exchange rates. Their manufacturing network and geographical strategy were altered as a result. Tools recommend using financial tools such hedging instruments, which help to limit swings, to protect against exchange risk.

4. Political challenges: A corporation may be prevented from expanding internationally by governmental obstacles, political unrest, and task demands. One major issue facing supply chains, according to Tools, is political unrest in the destination nation. The company was compelled to reevaluate their supply chain strategy and explore for alternative locations due to a breakdown in trade agreements between two nations where the company was present. The corporation had to bear significant expenses as a result of this large investment.
5. Supply challenges: Making the decision to go global requires careful consideration of the supply source. Finding competent providers in the destination country is a challenging undertaking, according to Vehicle and Wind. If the destination nation is a developing one, the task becomes even more difficult. Before shifting manufacture to other nations, Vehicle established supplier development initiatives with regional suppliers to address this problem. Vehicle formed the Supplier Quality Assurance Team, a group of buyers, to achieve this goal. This group was in charge of sourcing suppliers, choosing potential new suppliers, and preparing them in accordance with business standards.
6. Manufacturing challenges: Adopting a global perspective is necessary for globalizing the supply chain's production process since it calls for cooperation between the company's many manufacturing facilities, some of which may be spread across multiple nations. It is necessary to define each plant's function with respect to markets, products, and processes, as well as the connections between these elements. Since defining each plant's function is a difficult undertaking, Steel highlights that one of its current issues is related to the coordination of its European operations. Strong information systems facilitate this endeavor, as we have already indicated.
7. Distribution challenges: larger geographic distances are a sign of a globalized business, and larger lead times translate into longer distribution lead times. Businesses also face the extra distribution problem of managing the requirement to employ and coordinate several modes of transportation (air, sea, and/or land), in addition to the various geopolitical hazards that may arise during transit (such as crossing national boundaries). For example, the high levels of corruption prevalent in the African logistics network made the task of delivering food on the continent exceedingly hard. Therefore, the business made the decision to work with a national partner to market and distribute its goods.
8. Regulatory Hurdles: Navigating a maze of varying legal frameworks, trade regulations, and compliance standards requires meticulous attention to ensure regulatory adherence.
9. Supply Chain Risks: Global supply chains are exposed to a myriad of risks, including geopolitical uncertainties, natural disasters, and economic fluctuations, necessitating robust risk management strategies.
10. A balance between supply and demand: The global supply chain may have to deal with a large number of suppliers globally or receive a lot of data at once. This will make operations more difficult because of the possibility of ineffective regulation and the resulting increased risk of errors in the financing fund, closures, and other areas. According to a prior examination of the company's data management, sophisticated software is always required to further improve research and organization and regulate supply and demand strategies in order to combat this global supply chain issue.

### **STRATEGIES FOR OVERCOMING CHALLENGES:**

Undoubtedly, there are strategies to overcome global supply chain management challenges or even reduce their consequences, so enhancing the efficacy of your company's international trade framework. These are a few:

1. Preserving reserve funding: Cash on hand and liquid assets help you weather severe or unforeseen financial storms as well as future financial needs like meeting extra shipping demands, obtaining in-demand items, or having flexible access to credit.
2. Public relations promotion: Undoubtedly, a company's ability to draw in a large number of suppliers and consumers is greatly aided by its global PR efforts. Additionally, they protect you from dangerous situations that could break your local or international supply networks. Building fresh connections with foreign suppliers is a continuous need if you want to be able to respond more quickly and adaptable to issues and market fluctuations.
3. Use of technology: Because 21st-century businesses are eager to incorporate the newest technology into their operations and are dependent on the most effective supply chains, they are able to utilize modern technologies, technology, and ongoing updates on global supply chain operations to demonstrate the adaptability, professionalism, and speed of their workforce as well as the efficacy of the work of transport operators, accountants, and all other employees.

### **OBJECTIVES OF THE STUDY:**

- To analyze and understand the dynamics of how organization manage their supply chain management on the global scale.
- The study aims to identify challenges that business face in the international market.
- It aims to provide insight for improving strategies and resilience in a competitive global market.
- To achieve the goal in enhancing the efficiency, reducing costs and improves overall competitiveness in the increasing global business environment.

### **LITERATURE REVIEW**

In the highly competitive global market, global supply chain management faces a number of difficulties. Scholarly publications investigate approaches to these problems, stressing the value of digital technology, cooperative partnerships, and flexible and robust supply networks. Researchers also explore issues related to sustainability, looking at how eco-friendly methods fit into international supply chain management. In general, the literature emphasizes the necessity of using a flexible and dynamic strategy to negotiate the challenges presented by global marketplace complexity.

In their paper "Supply chain management: theory, practice and future challenges," (John Storey, Caroline Emberson, Janet Godsell, Alan Harrison, 2006) critically evaluate recent advancements in the theory and practice of supply management and use this evaluation to identify opportunities, challenges, and important trends. (Omera Khan, Bernard Burnes, 2007) establish a research agenda for supply chain management and risk in their work "Risk and supply chain management: creating a research agenda." The study demonstrates that there are several important discussions in the general literature on risk, particularly concerning qualitative versus quantitative methods, which people attempting to apply risk theory and risk management techniques to supply chains should be aware of. In their paper "Global supply chain design: A literature review and critique" (Mary J. Meixell, Vidyaranya B. Gargeya, 2005), they review decision support models for the design of global supply chains and evaluate how well the research literature in this field aligns with the real-



world challenges of global supply chain design. (Dornier et al., 1998; Brush et al., 1999; Trent and Monczka, 2003) talk about the importance of facility integration in the global supply chain and its necessity. Because it is hard to replicate, an integrated, well-coordinated global supply chain is essential to competitive strategy.

#### **RESEARCH METHODOLOGY:**

The study used to generate this report includes secondary sources of information such as journals, Article, Publications, Reports, News Journals and media reports. All the data from secondary sources is depending on acceptable sources and is the review and overview of all the sources. This also includes a frame work research about global supply chain management and challenges faced by the international competitive market. This study provides a systematic approach to research and writing a paper with the qualitative and quantitative data in descriptive method of collection.

#### **SCOPE OF THE STUDY:**

- Focus on geography: The global supply chain is comprised of multiple countries and regions interacting with each other.
- Business Sector: Numerous sectors involved in global supply chain management and trading. Highly specialized sectors with distinct dynamics in the supply chains.
- Supply Chain Phases: A thorough examination of the manufacturing, distribution, logistics, retail, and procurement phases of the supply chain. No emphasis on particular stages unless they are necessary for a comprehensive comprehension.

#### **Scope of the Study: Challenges in the International Competitive Market**

- Market Dynamics: Examining the difficulties brought about by close rivalry, shifting customer preferences, and around the globe market dynamics. Solely concentrate on domestic or local market difficulties.
- Regulatory Environment: Analysis of difficulties pertaining to various international rules, trade laws, and matters of compliance. Minimal attention to regulatory issues.
- Technological Impact: Examining the difficulties brought on by developments in technology and novel approaches to international supply chain management. Disregarding how technology affects global competition.
- Extensive Coverage: A comprehensive analysis of worldwide supply chain management best practices and obstacles in the global marketplace.
- Interdisciplinary Approach: Taking into account the managerial, technological, and economic factors that affect international supply chains.

#### **LIMITATION OF THE STUDY:**

The international competitive market presents a number of limitations and difficulties for global supply chain management. One major problem is the receptivity of the continuous movement of products to disruptions, including natural disasters, geopolitical crises, or international pandemics. Coordination and standardization are complicated since there are additional complications brought forward by cultural variations, various regulatory systems, and different business practices throughout nations.

Financial uncertainties are caused by changes in costs, currency exchange rates, and tariffs, which have an impact on the global supply chain's overall efficiency. Finding the right balance between resilience and cost effectiveness is a never-ending task that forces businesses to review and modify their plans frequently in order to remain competitive in the energetic global marketplace.

## **FINDING & RESULTS:**

The findings of the research on global supply chain management and challenges in the globally competitive market point to a number of complicated variables influencing the efficiency as well as the durability of these supply chains.

It has been discovered that global supply chains are more susceptible to outside disruptions is one important discovery. Strong contingency planning is required because of events like pandemics, natural disasters, and unstable political environments that seriously impair the movement of commodities.

Two primary challenges come into play: different regulatory environments and cultural variances. Different business practices, legal restrictions, and cultural nuances make effective coordination across regions complex, underscoring the necessity for adjustable techniques.

The discussions explore the continuous challenge that businesses face in trying to balance resilience with cost effectiveness. Maintaining competitiveness in the face of the complex network of challenges that come with managing a global supply chain demands continuous strategy reviews in order to adjust to the constantly developing worldwide market.

## **CONCLUSIONS:**

The study's findings throw light on the complex environment of global supply chain management as well as the difficulties encountered in a globally competitive market. The outcomes highlight the vulnerable these supply chains are to interruptions, highlighting the significance of effective strategy and backup plans. Cultural diversity, regional differences in regulations, and regional differences in business practices become major obstacles that firms must overcome in order to effectively operate.

Flexible financial management is essential in the global setting due to financial complexity, which includes currency risk and tariff volatility. Maintaining a competitive edge requires always rethinking methods in order to strike a careful balance between resilience and cost efficiency.

All of the results point to how dynamic and ever-changing global supply chain management is, and they implore businesses to take proactive, flexible, and innovative approaches. Businesses hoping to prosper in the dynamic and competitive global market must be able to successfully conquer these challenges.

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# Digital Entrepreneurship: An Overview

**Smt. Pushabai Kore**

Assistant Professor of Commerce, Government First Grade College Basavakalyan.

## **ABSTRACT:**

The force behind the advancement of the economy and culture is entrepreneurship. The development of new entities, the more efficient use of established experience, skills, and innovative ability, as well as the promotion of entrepreneurial thinking in society are all aided by entrepreneurship education. The wide spread use of digital technology in daily life is a feature of contemporary society. More than any other economic sector, small companies and entrepreneurs have been severely impacted by the most recent pandemic. Generally speaking, small businesses have fewer resources to weather a storm. Additionally, one of the best options available to small businesses for surviving the storm is digital entrepreneurship, but they have little expertise with it. Small firms should investigate a range of digital operations during this crisis. submitting a government application.

*Keywords:* Entrepreneurship, Digital Entrepreneurship, Information and Communication technology.

## **I. INTRODUCTION:**

The modern era is one of improved technology. Any business, regardless of size, requires a digital presence in order to connect with consumers and offer top-notch service. The proliferation of digital tools and services has allowed for a massive boom in digital entrepreneurship. New companies are emerging everywhere in the world as a result of the massive amount of knowledge that has been disseminated through various media. Customers are still on the lookout for the 'next best thing,' therefore there is a lot of space for new enterprises these days. Start ups do require some early funding, but there are other methods to reduce overhead. For example, co-working spaces are popular these days since they make it possible to start your own business without needing to buy a property.

## **II. MEANING OF DIGITAL ENTERPRNEURSHIP:**

Digital entrepreneurship means starting a company online and offering goods or services without having to make any investments in real estate. Online courses, e-commerce, blogs, YouTube channels, and technology solutions in general are a few instances of digital enterprises. The idea of "digital entrepreneurship" describes how entrepreneurship can alter as digital technology continue to impact business and society. Digital entrepreneurship showcases advancements in the philosophy, practise, and teaching of entrepreneurship.

## **III. GENERAL DIGITAL ENTREPRENEURSHIP CHARACTERISTICS:**

Conversely, a formidable digital entrepreneur embodies those traits. These qualities allow him to compete and stay one step ahead of the competition.

### **1. Digital Entrepreneurship Requires Organization.**

One cannot emphasize the importance of planning ahead and being prepared. It's critical to stay committed to your goals, create aa well-defined strategy and plan, and continue in the appropriate direction. No business has ever succeeded by trying to do everything at once. Creating a solid foundation requires careful planning, foresight, and strategic thinking.

### **2. Effective Communication Is Necessary for Digital Entrepreneurship.**

You will have an easier time succeeding as a digital entrepreneur if you are adept at organizing and communicating your thoughts. Having a brilliant concept is not enough; you also need to be able to explain it to other people in an understandable way.

This is especially important to remember while interacting with business executives and possible investors. Additionally, it's essential while collaborating with business partners and colleagues.

### **3. Adaptability Is Required for Digital Entrepreneurship.**

Not everything unfolds as planned. It is imperative for digital entrepreneurs to possess the ability to adapt to novel circumstances and issues that may inevitably emerge. If you discover that something isn't quite right, it is pointless to continue to focus with stubbornness. You must be able to understand each unique situation and adjust your plan of action accordingly.

### **4. Digital Entrepreneurship Requires Knowledge.**

Entrepreneurs are lifelong learners. Their willingness to learn is what motivates them to expand and build their businesses. Gaining insight into your clients' behavior can be facilitated by having a solid understanding of your industry or line of work. Only if you comprehend your target market's mentality can you develop a marketing strategy that will work for your business. It's challenging to stay on top of the learning curve at times. This is especially true for ever-changing digital domains like search engine optimization. This is where it helps to look for trustworthy partners with the necessary industry experience.

Digital marketing firms can swiftly expand their SEO offerings by offering White Label SEO services.

### **5. Looking for New Opportunities is a Part of Digital Entrepreneurship.**

Being an entrepreneur means that you have to constantly be searching for fresh ideas and chances. As you keep learning and growing, you'll be ready to recognize and take advantage of fresh business chances that will extend your horizons.

### **6. You Need To Be Tech-Savvy To Become A Digital Entrepreneur.**

Being an effective digital entrepreneur requires you to have a solid awareness of the technical environment in which you work. Knowing how each technology works with the others will make it easier for you to think through the possibilities for your company.

### **7. Looking Back, Digital Entrepreneurship Teaches.**

It's critical to reflect on the past and take note of the mistakes you made in the beginning. Remember the lessons you've learned. Using what you've learnt to show others and yourself how to cope with challenges more efficiently. Teaching experience is the best instructor you can have.

### **8. Grit is necessary for digital entrepreneurship.**

It's only a matter of time until things become difficult. It's when you have to step up and do something. You can overcome obstacles, stay ahead of the game, and accept defeat with grace if you have unwavering grit and determination. These are simply a handful of the qualities that a successful digital entrepreneur has to have. Even in the event that you lack any of the aforementioned qualities, consistently strive for personal development.

## **IV. TIPS TO BECOME SUCCESSFUL DIGITAL ENTREPRENEUR:**

Possess an entrepreneurial mindset. Your mental health will impact your creativity and motivation to increase sales and keep your clients loyal, even if it's simply a side gig to supplement your income. Keep the expenses of the company in check. Having all of your spending listed and current will keep you from becoming overwhelmed by them, no matter how small. Don't sell only to cover your digital firm expenditures. Arrange and establish goals according to the focus of the project. If your objective is to become financially independent as an Affiliate through sales alone, think about what success and outcomes you would like to achieve in the upcoming months and years. You should also, of course, regularly monitor your progress. Advance your sales and marketing talents, as they

are continually changing. In other words, you should constantly be investigating new approaches to content management, monetization, success measures, and targeting. Instead of giving up, consider the things you've learned from your failures and shortcomings. Try to get in touch with other business owners who can inspire you, build partnerships, and exchange ideas with you. Networking is crucial in the business sector, and digital businesses should recognize this as well.

#### **V. DIGITAL ENTREPRENEURSHIP'S DIFFICULTIES:**

Businesses these days are more likely to prioritize their online initiatives. Social networking sites have contributed to the growth of retail firms, and websites and apps are now the foundation for entire industries. Both of these activities help our economy, but there are drawbacks as well. These internet enterprises are also not adequately regulated by laws and regulations. Their autonomous and unmonitored operations pose a challenge to any attempts to take action against them, ultimately endangering customers. They frequently engage in criminal activity, but they never face consequences. This would hurt e-commerce and have an impact on entrepreneurs. Effective e-commerce laws and regulations ought to be implemented globally. If not, businesses would struggle over time owing to a lack of openness and accountability. The government has to intervene and assist the internet industry long overdue. In addition to resolving the issue of trustworthiness, bank loans should be made available to entrepreneurs. For example, financial firms still do not view websites pertaining to intellectual property as assets. Trade licenses are continually being denied to e-traders, which makes it Unable for them to expand their businesses. Still, in order to grow, these are drawing FDIs. Digital entrepreneurship should therefore be encouraged in any manner that is feasible.

#### **VI. IDEAS FOR NEW BUSINESS START-UPS IN DIGITAL ENTREPRENEURSHIP :**

Thanks to the internet sector, there are now opportunities for entrepreneurs who dare to challenge the status quo and new business models. It's likely that you've heard of bloggers, youtubers, and other digital entrepreneurs who were encouraged to establish their businesses online and went on to become wealthy and successful. Well, this area is fast expanding, and an increasing number of entrepreneurs are launching into profitable Internet firms. We've compiled a list of 10 resources for digital entrepreneurs who wish to launch their own online businesses.

- **Internet-Based Consulting**

If you have a great deal of knowledge and experience in a certain sector, you will function as a consultant and advisor. It's crucial to determine the cost of your services in terms of hours or fractions of time. Additionally, you may create packages and discount programs for clients that want multiple hours of your assistance.

- **Online Courses**

If you have experience teaching and are knowledgeable about a practical subject, you can create and promote your own online course. What is the most effective approach to monetize an online course? The course can be sold to generate revenue, or a monthly membership fee can be collected to have access to the course and other benefits. CMSs such as Chamilo, Moodle, WordPress, and Google Course Builder can be used for publishing the course; in this instance, hosting and a domain name are required. Using websites like Udemy, Floqq, and Cursopedia, which let you publish your course using their built tools, is an additional option.

- **Social Network Administration and Digital Strategy**

If you have knowledge of digital strategy and have obtained experience with different online marketing platforms and tools, you may handle social networks and digital media for enterprises and

independent professionals. The idea is to function as a service provider for your clients, handling marketing campaigns, generating performance reports, and generating content.

• **Digital information items sold**

As the name suggests, information and knowledge-based commodities are known as infoproducts. A few examples of digital infoproducts you may create are eBooks, online courses, membership to platforms that offer tools and knowledge, Templates, Plugins, Audiobooks, Videos, Apps, and Applications. Once your product is built, you can sell it on your own website or on websites like Amazon, eBay, and others.

• **Engage in Freelance Work**

You may be sure that someone would be willing to pay for your services if you have specialized technology skills that not many others have. Individuals that work independently, such as designers and programmers, employ this business model. What is your income as a freelancer? You get paid by your clients for your skills, knowledge, and experience. Certain freelancers bill based on the elements of the assignment, while others bill according to the length of time .

• **Development of Mobile Apps for Small Enterprises**

Just like every company need a website a few years ago, an increasing number of organizations today desire their own mobile application. Mobile application development companies are usually employed by large corporations, but small businesses are also looking for affordable solutions that allow them to easily access their consumers' mobile devices. The idea is to quickly design basic applications using application development platforms like Tu-App.net so small enterprises can offer them to their clientele.

• **Dropshipping**

A vendor that uses the dropshipping business model sells products from suppliers or third parties without holding inventory. To enable you to meet your end consumer straight from your supplier (wholesale seller), the retailer is responsible for managing the sale and shipment. Because it enables you to sell products that are exclusively found in overseas retailers and are not commonly available in local marketplaces, this business strategy is ideal. For instance, you can find American and Chinese retailers using this business model online.

• **Customized t-shirt sales**

This startup will allow customers to create bespoke designs for their shirts. Even if it appears like a straightforward idea, there are a lot of things to take into account for the business to succeed: T-shirt vendor: You must locate a wholesaler who can supply you shirts of superior quality at a cost that is affordable. Prints: Either get the necessary supplies to stamp the shirts yourself, or use a business to do it for you. Register and select the option that best suits your needs. Platform: Ensure that you have the resources necessary to easily customize the designs. logistical: If you want your business to succeed, you'll need a logistical ally who can assist you in sending your goods at a reasonable cost. If not, the cost of shipping may end up exceeding the cost of the product.

• **Digital Magazine**

You might want to think about launching your own digital magazine if you have a strong interest in a certain subject. Sales of advertisements inside magazines and magazine membership fees are the two ways that profits are made. For this business strategy, you will require an email marketing network in order to distribute the magazine to your subscribers on a regular basis. Making a website to promote the magazine and take subscriptions is also a smart idea. Subscription food options

Consuming alternative foods is growing in popularity. Raw food, vegan, vegetarian, and other eating patterns are spreading in popularity. Alternative food value propositions, however, can be hard to find in some places. This idea will incorporate subscription models where customers, depending on their eating patterns, will be assured breakfast, lunch, and/or dinners in their home or place of business every day or every week.

#### **VII . SOME OF THE SPECIFIC TRENDS THAT WE CAN LOOK FORWARD TO IN 2024 are:**

- AI-powered personal assistants that can understand natural language, context, emotions and provide personalized and proactive services.
- Cloud-native applications that can run on any platform, scale on demand, and leverage the power of edge computing and 5G networks.
- Cybersecurity solutions that can detect and prevent threats in real-time, using advanced analytics, machine learning and blockchain technology.
- Augmented reality and virtual reality devices that can create immersive and interactive experiences for entertainment, education and collaboration.
- No code/low code platform explosion, like the Power Platform, enabling amazing innovation, solving business problems and enabling hyper-automation.

#### **VIII. CONCLUSIONS:**

We are expanding in this digital age. The ambition of becoming an entrepreneur has come true as marketing costs have gotten easier to handle. The new approach embraces authenticity and originality, and digital entrepreneurship can help achieve all of this. Additionally, entrepreneurs now have the chance to cooperate and work with likeminded businesses thanks to the internet. When expanding your firm, the integrated method seems to be far more effective than competing against one another. Now, you may network and work together with other entrepreneurs who share your values. Naturally, more individuals are looking to the digital world for employment and income prospects, especially in light of the fact that the coronavirus epidemic has had a significant negative impact on many more traditional businesses. I'm drawn to the field of digital entrepreneurship because it offers greater flexibility and allows me to work from home.

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# Women Entrepreneurs In Unorganised Sector In Kalaburgi District, Karnataka.

**Amtul Habeeb**

Research Scholar, Department of commerce, singhania university Rajasthan.

## **Abstract**

The women Entrepreneurs play a very important role in growth of Indian economy. Women empowerment refers to increasing and improving the social, economic, political strength of women. The unorganised women entrepreneurs have no structural form legal implications for the start-up of the business, this will have greater influence on women entrepreneurs to start and continue their business. The social problems restrict women from starting various business but the economic problems like poverty, illiteracy, less income, low savings push the women for entrepreneurial activities. Women entrepreneur create job for themselves and provide other women employment which benefits the society and as well as for the country's economic growth.

In kalaburgi district women are undertaking business such as jawar roti and holige centres, khanawadis, vegetables and fruit sellers, stitching centres, mehendi artists etc. which ultimately leads to economic and financial growth of the country.

**Key words:** women empowerment, unorganised sector, problems faced by women and economic growth.

## **1.Introduction**

Business is an economic activity, every small and large investor wants to earn sufficient profit. India is an agricultural country where maximum population lives in rural areas due to unemployment and some economical reasons rural people migrate to nearby cities where women are engaging themselves for financial independence in different short term business activities like jawar roti and holige centres, khanawadis, vegetables and fruit sellers, stitching centers, mehendi artists etc. are some important business which can be run by women independently.

Women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solution to management, organisation and business problems. Each business requires some supporting staff which can provide some more employment to needy people.

Generally family members support the business which is cost free and provide employment and experience to the family members. Expansion of business provide some extra employment opportunities. According to education and their interest some skill and orientation training program centres can be established where these entrepreneurs can be trained. In the words of our former president Dr. A.P.J Abdul kalaam "Empowering women is a prerequisite for creating a good nation, when women are empowered it leads to the development of a good family, a good society and ultimately a good nation".

## **2. Review of literature**

**2.1: Ritvik saraswat and Remya lathabahvan (2020):** in there article "A study of women entrepreneurship in India" shows that are related to motivation and business. They said that husbands are the best motivators and supporter of their entrepreneurship. Women entrepreneur prefer more creative and innovative line of work.



**2.2: Shareef Sadat (2018):** in his article Buyers Behaviour towards buying of fresh jawar roti with reference to mehboobnagar district shows discussion on business of fresh jawar roti by women entrepreneurs.

**2.3: Neha Tiwari (2017):** in her journal women entrepreneurship in India has lead to an engendered perspective in realm of entrepreneurship with instrumental social and economic benefits and increased per capita income and employment creation.

### **3. Statement of the Problem**

The women community constitutes half of this population in the world. The women in India are confronting with many problems like social dimensions restrict the women in undertaking or starting various businesses in the district. These social problems have kept the potential women entrepreneurs within their house.

The economic dimensions like poverty, low income and the social dimensions like cast, community, religion, and family restriction have greater influence on the entrepreneurial effort among women in district.

This study is further attempted to evaluate the business of unorganised women entrepreneur in kalaburgi district through various factors like buying, marketing and other financial factors. The growth of the business undertaken by women is not up to the expectation due to various business problems.

### **5. Significance of the Study**

The present study is “women entrepreneurs in unorganised sector in kalaburgi district”. The study area selection is made because the researcher is a native of this district and hence will not have problems in the data collection.

Profit is the main motive of the business. Generally business needs investment. Low investment and no risk is preferred by women entrepreneurs. They can run their business in proper utilization of time. Proper training and skill development programs may help women for establishing their own business.

### **6. Area of Research**

Data is collected in the district of Karnataka state kalaburgi, which is famous for religious as well as historical place. So many visitors from all over India visit the famous places visitors enjoy with local sweets and fresh jawar roti.

### **7. Period of the Study**

Data is collected during the year 2022-23.

### **8. Method of Analysis**

Simple statistical tool is used for analysing the data. This method is suitable for analysing which gives the best result.

### **9. Objectives of the Study**

Following are some objectives:

1. To study the women entrepreneurs in social and economic activities.
2. To analyse the income generating women entrepreneurs.
3. To identify the time management and employment opportunities in unorganised sector

### **10. Method of Data Collection**

Data is collected through suitable questioning format with simple random sampling technique. This method is suitable ad appropriate result can be studied.

During the data collection discussion also made with the women entrepreneurs as a result they said that their business has low investment and no risk, the earnings from business is good source for their better livelihood.

### 11. Data Analysis and Interpretation

**Table no.1**

**Analysis of women entrepreneurs involving in different businesses**

Types of business	Jawar roti	Vegetable seller	Mehendi artist	Ladies tailor	Kirana shop	total
No of response	10	10	10	10	10	50
percentage	20	20	20	20	20	100

**Findings:** It is observed from the above table 1. That shows the women entrepreneurs who involve in different business like fresh jawar roti, vegetable seller, mehendi designs etc. are some women entrepreneur activities are selected for the purpose of research data is collected from above entrepreneurs in equal size and percentage. This helps to find the result and analysis in between them.

**Table no.2**

**Analysis of working time of businesses**

Types of business	Jawar roti making	Vegetable seller	Mehendi artist	Ladies tailor	Kirana shop
Working Time	Afternoon and evening	Early morning	evening	Morning to evening	Morning to evening

**Findings:** it is observed from the table 2 that shows the suitable time for business which is run by the women. Among all the five types of business maximum business run in morning and evening time.

**Table no.3**

**Analysis of monthly income of the business**

Types of business	Jawar roti making	Vegetable seller	Mehendi artist	Ladies tailor	Kirana shop
Income in rupees	25000-30000	25000-30000	10000-15000	20000-25000	10000-20000

**Findings:** it is observed from the table 3 that monthly net income of the women entrepreneurs in jawar roti making and vegetable seller get more income compared to other businesses Mehendi artist get the low income but their working time is very short. Usually they run their businesses in their own residence or the nearby places so they don't have to pay extra rent for business that helps to maintain financial stability.

**Table no.4**

**Analysis of qualification of women entrepreneurs**

Types of business	Jawar roti makers	Mehendi artist	Vegetable seller	Ladies tailor	Kirana shop	total
Primary education	8	-	10	-	-	18

High school	-	-	-	-	3	3
Puc	-	3	-	6	5	14
Degree	-	4	-	11	-	15
Total	8	7	10	17	8	50

**Findings:** it is observed from the table 4. that the education status of women entrepreneur who have completed their primary education are opening their business centres and an educated women entrepreneur are doing their business in residences like mehendi artists and expanding their business by using many marketing strategies.

## 12. Conclusions

This research has given a clear picture about women entrepreneurs in unorganised sector in kalaburgi district. These days women entrepreneurs are providing vast employment opportunities in rural and urban areas in kalaburgi district. This sector mainly suffers from financial shortage so the government must take necessary measures to improve the financial position of women entrepreneurs. The major problem of the women entrepreneurs in kalaburgi district are in lack of education, lack of family support, financials problem so the government and local NGOs should take necessary step to rectify the above problem with these women entrepreneurs to have a bright future in the district. The research concludes that the women entrepreneurs are our assets. Let us do all our best so that they develop their business women entrepreneur should be given proper education training and personality development programs in district level to help their business flourish leading to development of our country.

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# “A Study of Retailor role in Development of Indian Economy”

**\*Dr. B. Vijaya**

**\*\*Surekha**

\*Senior Professor, Department of Commerce Gulbarga University

\*\*Research Scholar, Gulbarga University, Kalburgi

## **Abstract**

The present paper focuses on understanding “A Study of Retailor role in Development of Indian Economy” and it also makes an attempt to understanding the marketing strategies of retailers. Retailor is engaged in the sales of products to the ultimate consumers and serves both the consumer with whom comes into direct contact and the manufacturer or wholesaler. Retailor is the last link in the chain of distribution. The success of any retail operation is largely based on the retailers ability to provide right products to the consumer, at the right time and at the right place. In India the trading of goods has always been a part of traditional society. A retailer tries to identify targeted market is the process in the retail market. Retailing is an essential part of our economic structure and it change our lifestyle.

**Keywords:** Retailor, Consumer, product, Retailing, Market

## **Introduction**

Today Indian retail business becomes one of the fastest growing industries in India, especially over the last few years. The organized retail sector will largely benefit in terms of productivity and growth.

In modern days large-scale production is the rule. Products are produced in anticipation of demand. Production is to be carried on continuously, it is necessary to arrange for the distribution of the product produced. The producer cannot himself seek the final consumer of the product. Middleman is a merchant who act as an intermediaries between producer and the consumer. They make an arrangement in distribution of product from the producers to the ultimate consumer.

In advanced economies, middlemen occupy a very important position in the chain of distribution. Under present system of production and distribution, they are indispensable. Middlemen are the connecting links between the producers on the one hand and the consumers on the other. These are the traders who work for the profits. They buy products and sell them at their risk. They may broadly divide into wholesaler and retailers. Wholesaler is a trader, who buys products directly from the manufacturers and sells it to retailers.

Retailer is a middleman, who sells products to the ultimate consumer. Retailers are different types. Its range from hawkers and peddlers. Who have no permanent place of business to very large and well-organized retail shops having a fixed place of business.

## **Review of Literature**

**Sen (2000)** confirms that Indian consumer has different reasons for preferring different store formats, either modern or traditional; in the study undertaken in Indian context, He confirms that in the case of hypermarkets, the main motives for preferences, in decreasing order are low prices, the possibility of buying everything in the same place and the general appearance of the store.

**Nathan (2001)** observed that the traditional formats like hawkers, grocers and paan shops so exist with modern formats like supermarkets and non store retailing channels such as multi level marketing and teleshopping. Example of modern formats include department stores like Akbarallys,

supermarkets like Food world, franchise stores like van Heusen and Lee, discount stores like Subhiksha, shop-in-shops, factory outlets and service retailers.

**Ram Venkatachalam and Arwah Madan (2012)** in their have highlighted on level of prices, quality of fresh groceries and availability of exotic fruits and vegetables, display and cleanliness and hygiene, home delivery and credit facility provided by both the organized and unorganized retailer. Change in customer performance has been noticed while shopping fresh grocery from unorganized or organized retailers. The author has also mentioned that organized retailing is doing the right things to sustain, survive and grow.

**Ms. Monika Talreja and Dr.Dhiraj Jain (2013)** in their view both modern and traditional retailers will co-exist in India for some time to come, as both of them have their own competitive advantages. The Kirana stores have low-cost structure, location advantage and customer familiarity whereas organized retail offers a mixture of product width and depth and a better shopping solutions and retail technologies, such as playbooks to operationalise the Omni channel strategy.

**Dr. Seema, S.Shenoy, Dr. Sequeira and Dr. Devraj.K (2013)** observed that India as a business opportunity for global retailers. The development of Indian retail has been discussed in the paper. The organized sector current situation has been also concluded as growing at a frenzied pace. From a simple activity of selling in small markets to a more sophisticated task of bidding on-line, retailing has showcased several successful forms and facts. India has been discussed as a young nation having 60% population within 35 years and a huge market.

#### **Objectives of the study**

1. To know the role of retailers in retail market.
2. To study the growth of retailing in Indian business and economic Development.

#### **Methodology**

Sources have been collected from secondary data like articles, speeches, journals and internet search.

#### **Limitations**

1. The study is restricted only in India.
2. The present study is pursued based on the secondary data.

#### **A Retailers role in distribution channel of Indian business**

Retailer is a middleman, who purchases products from manufacturer when commodity becomes finished product and he can buy in a wholesaler. Then he sells the products to the consumer in small quantities.

- **Distribution channel** – is a set of firms that facilitate the movement of products from the point of production to the point of sale to the ultimate consumer.
- **Backward integration** – arises when a retailer performs some distribution and manufacturing activities, such as operating warehouses or designing private label merchandise.
- **Manufacturer** – A person who produces the products for sale in a large quantity and supply's products to wholesaler and retailer for selling the products to the consumers.
- **Retailer** – is a business that sells products/services to consumers for their use. Retailers are the final business in a distribution channel that links manufacturers to consumers.
- **Vertical integration** – means that a firm performs more than one set of activities in the channel, such as investments by retailers in wholesaling or manufacturing.

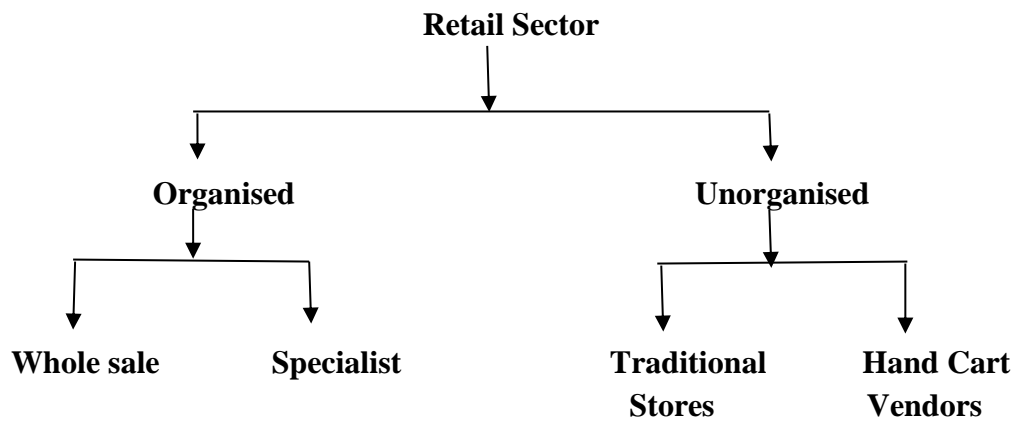
#### **Retail Marketing Strategies of Retailer towards consumer**

A retailer needs to decide as to what it wants to achieve for its customers. It has to decide the target market and then select the appropriate combination of product, price, place and promotion.

- **Location of the retail store** - Products like groceries, consumers do not like to go to a faraway store. Therefore, store location has great influence on sales performance of such products. A retailer has to decide whether it will be a standalone store in a city or will it open stores to cover a designated area like a city, state or country. A retailer's choice of a city depends upon factors like its congruence with its chosen target market, the level of disposable income, the availability of suitable sites and level of competition. More than proximity of customers, the location of a store is important in terms of how often the target customers are likely to visit the site as they live their lives.
- **Retail positioning** - Targeting allows retailer to the marketing mix which includes product assortment, service levels, store locations, prices and promotion to the needs of their chosen customer segments. Retail positioning comes from novelty in the processes of shopping offered to the customers and novelty in the product assortment or both.
- **Price** - A retailer may choose to compete purely on price, but price can be differential advantage only when a retailer has immense buying power, and has been able to control cost. A retailer may favor everyday low prices rather than higher prices supplemented by price discounts.
- **Product assortment and Services** - Retailer has to decide on the product assortment and its depth. A retailer's choice of product assortment ranges from stocking one deep product line to stocking a broad range of products. A retailer has to decide whether it will sell only manufacture brands or it will have its own label or store brands. Retailers need to consider the nature and degree of customer service. Degree of service can vary from customers being expected to search for their items to elaborate displays and suggestions from sales personnel. The retailer can also use service levels as a means of differentiating his offer when the product assortment is similar to those of competitors.
- **Store atmosphere** - The store atmosphere should prompt target customers to visit the store and stimulate them to buy once are in the store. Store atmosphere is created by the design, colour and layout of a store. A retailer works on both exterior and interior designs to create appropriate store atmosphere. External designs include architectural design, signs, window display and use of colour that create identity for a retailer. Interior design like store lighting, fixture and fittings as well as layout, affect store atmosphere.
- **Promotion** - In retail promotion includes advertising public relations, publicity and sales promotion. The goal is to position the store in consumer's mind. Retailers design ads, stage special events and develop promotions aimed at their markets.

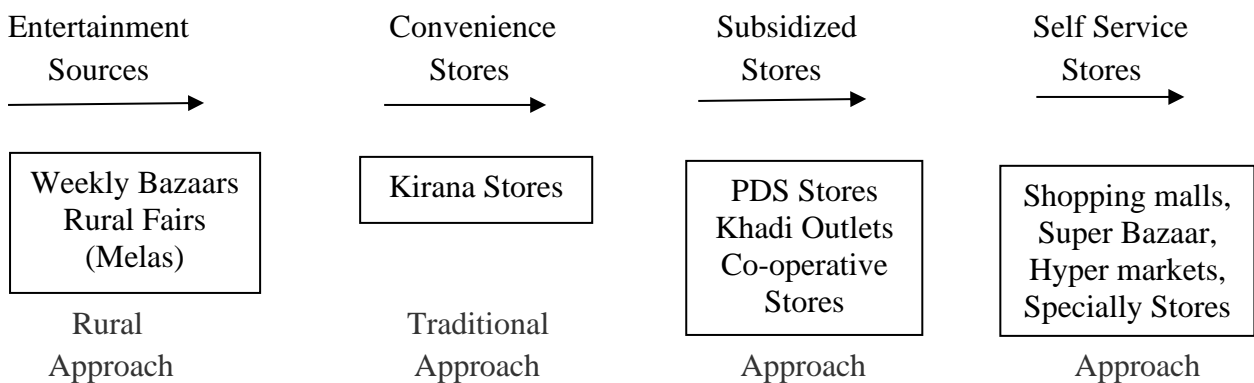
#### **Classification of Retail Sector in India**

Retail marketing in India can basically decide into two types. One is organized retail market and another retailing through unorganized retail market. Trading activities taken over by licensed retailers called organized retailing. These includes the super market, corporate backed hypermarkets, departmental stores, retail chains, malls, specialty stores and also privately owned large retail business. On the other hand unorganized retailing format means thae traditional low-cost retailing. It includes local kirana shops, pan beedi shops, general stores by owner manned, vegetable market, weekly market, convenience stores and hand cart etc.



At present the organized retail sector is catching up very fast. The impact of the alterations in the format of the retail sector changed the lifestyle of the Indian consumers. With the onset of a globalized economy in India, the Indian consumer’s taste has been changed. People have become aware of the value of money. Nowadays the Indian consumers are well versed with the concepts about quality of products and services. These demands are the visible impact of the retail sector of Indian economy.

**Growth of Indian Retail**



The beginning of retail business in India can be traced back to the emergence of weekly Bazaars and Rural Fairs. These weekly bazaars, used to be big attraction to both urban and rural people by catering their day to day requirements of grocery, utensils, spices, grain, clothing etc. besides serving source of entertainment.

In comparison to weekly markets, village fairs usually were bigger in size with a wide variety of goods sold from handmade items, food, clothing, cosmetics and small consumer durables. Emergence of the neighborhood “Kirana” store to cater to convenience of the Indian consumers. Ultimately the government came forward and supported to the rural retail and many local franchise stores. They came to nation’s main commerce stream with the financial and marketing support of Khadi and Village Industries Commission.

The retailing in India saw huge change in terms of its size and functioning. Malls emerged in big cities. Supermarkets and Hypermarkets started emerging with the continuous improvements in the distribution channels. Indian retail industry has witnessed a ridiculous growth rate.

**Factors affecting the growth of Retail Business in India and Economic Development**

Today in India Retail Business becomes one of the quickly growing channels and playing an important role in emerging economic growth of the country. In the recent times customers are getting

more and more attracted towards Retail Markets. Some of the key factors that are driving towards growth in Retail Business.

- **Growth of Consumer:** In earlier there is tremendous growth in number of consumers in India, especially the middle class. Consumer demand and income structure has also increased further raising their expectations for quality products at reasonable prices. Retail outlets offer a wide variety of products and services to the customers to meet their demands thus resulting into the growth of Retail Sector.
- **Value of Money:** Big and organized retail outlets basically deal in volumes and can offer a good range of products at reasonable price thus attracting customers at a very large scale. This in return also creates a good opportunity for retailers to get more profits and enables new business groups to enter into this sector.
- **Working Population:** In recent times the graph of working population has been a steep increase in urban as well as rural areas thus changing their spending habits and income structure. It becomes very difficult for the working people to spend enough time in shopping at different locations. This enables a retailer to provide them various products at one place, creating a platform for development.
- **Rural Market:** Indian Retail market has entered in rural areas creating a big competition, as the rural population has become more literate and quality conscious. These high potential rural populations have thus enabled the retailers to enter rural market and develop new products and strategies to meet their demands. It has created employment opportunities for the rural people thus heading towards growth and development.
- **Foreign Retailers:** Rapid expansion and the race to cater the demand of every customer is catching the interest of foreign retailers to enter the market and provide good quality products and services through joint ventures or franchising. This will further boost the retail sector and will help in developing economy of the country.
- **Corporate Sector:** In retail business Corporate Sectors also entered to cater the customers demand and provide them better quality products at reasonable price. This is one of the reasons that have brought revolution to the retail sector thus driving it towards the growth.
- **Income Structure:** Increase in the number of working population has resulted in increase in the income structure in cities as well as remote areas. This has further led to increase in the demand for quality products and services. People nowadays tend to try new things and improve their look thus increasing the spending habits and giving an opportunity to grow and expand their business.
- **Technological Impact:** Advance technology has made it easier for the retailers to handle large scale business and cater the needs of consumers. With the introduction of computerized billing system, electronic media and marketing techniques, barcode system has changed the face of retailing in providing products and services to customers. Also the use of online market has driven the retail sector towards advanced growth structure.

### Conclusion

In Indian Business retailer playing very significant role for supplying products to the consumers. The present study shows that retailer works as a distribution channel for facilitating the movement of products from the point of production to the point of sale to the ultimate consumer and links between the producers and consumers. Retail strategies towards consumers is retailer has to decide the target market and select the appropriate combination of product, price, place and promotion. In India retail



marketing basically divided into two categories, one is organized market and another one is unorganized market. Today Indian Retail business becomes one of the quickly growing channel and playing an important role in emerging economic growth of the country.

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# Effect Of Specific Exercise On Neuro Motor Variables Of Basketball Players

**Dr. Laxmikantrao**

Physical Director

Govt First Grade College, Mahagaon Cross Tq-Kamalapur Dist- Kalaburagi

## Abstract

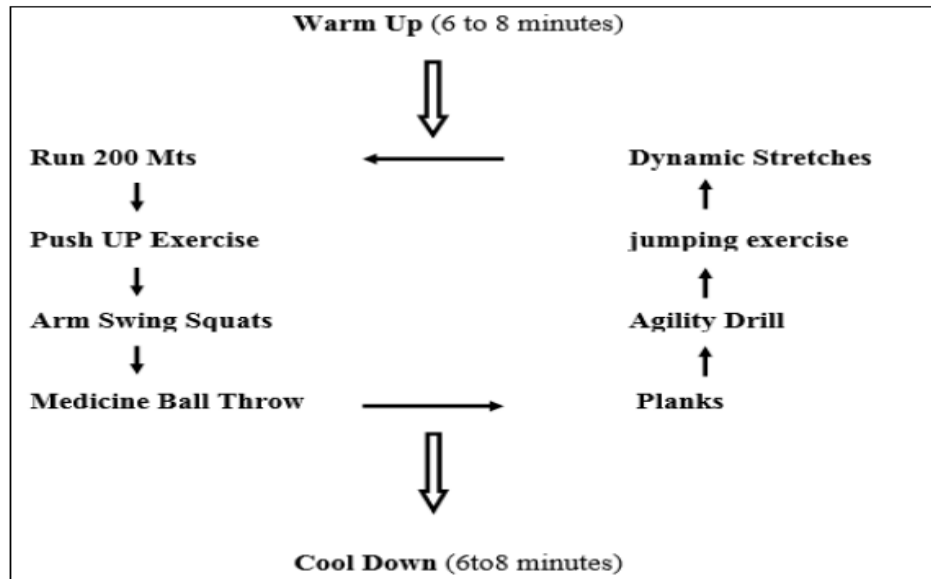
Environment: The basketball contestant/participant requirements to educate numerous mechanism of fitness like nimbleness, power, anaerobic capacities, and stamina etc.8 In the current lessons sport specific guidance curriculum will be working which will integrate skills and activities specific to the sport, at intensities adequate to encourage aerobic and anaerobic adaptations. The principle of the learning was to approximate the effectiveness of a basketball sports specific education on physical and physiological associated variables of basket ball contestant/participant

## Introduction

Basketball is one of the large amount fashionable sports worldwide. Roughly 11% of the world population practices this modality, and approximately seven to ten out of 1000 basketball athletes report injuries. Evidence supports the inclusion of balance workout to regular training of professional and amateur basketball players to improve motor skills and reduce injury incidence. Neuromotor exercises have been performed more regularly in basketball. Neuromotor exercises are described by the American College of Sports Medicine as training that incorporates various motor activities, such as balance, coordination, gait, agility, and pro-prioceptive training. These workout improve balance, agility, muscle strength, and reduce fall risk in older adults. However, few studies have investigated the benefits of neuromotor exercises in young adults, although some authors suggest that they may reduce injuries in athletes. Studies with male athletes of various sport modalities correlated balance with agility during sports gesture and demonstrated that balance control is essential for performance.

In addition, learning with youngster basketball players observed that the addition of neuromotor exercises to regular training was found to be a safe, feasible intervention and also was able to improve the athletes' balance and agility. However, the effectiveness of neuromotor exercises in basketball is still unknown in adults. Besides improving sports concert, neuromotor exercises have also been adopted to prevent lower limb injuries. Although some studies show gains in postural control and risk of injury for athletes who implement these exercises, most studies fail to investigate different sports modalities. Also, a study that focused on basketball players showed that a neuromotor exercise program with bodyweight effectively improved awareness of static and dynamic joint positioning and postural control. Although some evidence suggests the use of neuromotor exercises for athletes, literature lacks systematic reviews with meta-analysis concerning the effects of lower limb neuromotor exercises on equilibrium in basketball athletes. Therefore, this methodical appraisal aimed to review the available evidence regarding the effect of lower limb neuromotor exercises on static and dynamic balance in basketball players compared to other types of exercises.

**Sport specific training program outline**



Sports specific circuit training program outline

- 1 session is 1 complete circuit
- Total sessions -3 per week
- Duration of training program-6 weeks

**Objective:**

- This review study aimed to assess the impact of neuromuscular training (NT) on basketball players.
- To study the effect of specific exercise on Hand-Eye coordination of the basketball players.
- To study the effect of specific exercise on Agility of the basketball players.
- To study the effect of specific exercise on Reaction Time of the basketball player

**Methodology**

This efficient assessment was registered on PROSPERO and described according to the Preferred Reporting terms for Systematic Reviews and Meta-Analyses checklist. Our guiding question was "Do neuromotor workout improve balance in grown-up basketball players compared to other interventions or control group?". Inclusion and exclusion criteria followed the PICO framework, as described below: Population: studies investigating professional or amateur basketball players of both genders, aged between 18 and 50 years. Intervention: studies that used neuromotor exercises all ears on lower limbs were included. We considered neuromotor: plyometric exercises, neuromuscular exercises, training performed on stable and unstable surfaces, proprioceptive training, functional training, and balance training. Comparison: any treatment other than neuromotor exercise or no intervention. Outcomes: the primary outcome was dynamic and static balance assessed using clinical tests or instrumental measurements of balance. The derived result was the presence of adverse possessions to neuromotor exercises. Study design: randomized controlled trials or quasi-randomized trials.

**Findings of the study**

contrast between Experimental and Control groups on Agility, Co-ordination and response time

Variables	Experimental Group				Control Group			
	Pre Mean	Post Mean	MD	't'	Pre Mean	Post Mean	MD	't'
Agility	11.15	10.32	0.83	2.18	11.48	11.25	0.23	0.52
Co-ordination	18.15	16.59	1.56	4.23	18.61	19.36	0.75	-1.36
Reaction Time	16.809	13.637	3.173	5.05	16.78	16.84	-0.42	-0.14

**Results and Discussion**

Flow of participants during the study 39 participants met the eligibility criteria and were randomized into 2 groups experimental (n=19) and control group (n=19). At 6-week post appraisal, 18 participants in experimental group and 18 in control group were in the study. The groups were comparable at baseline as presented in (Table 2).

Effect of interference All cluster facts is accessible in (Table 3 and 4). perpendicular jump height within group analysis Participants in experimental group, demonstrated no significant statistic difference  $p > 0.01$  in upright jump height with mean±SD (pre-38.28±9.566 to post-38.44±9.69). While in control group  $p > 0.01$  with mean±SD (pre-40.44±7.93 to post-40.56±7.93) Between group analysis The mean between group difference in vertical jump height was 2.11(95%CI 8.107 to 3.88) with a p value of 0.475. That is, vertical jump height had no significant difference in both groups. AGILITY - Within group analysis Participants in experimental group, demonstrated significant statistic difference  $p < 0.05$  with mean±SD (pre-14.99±1.79 to post-14.98±1.79) Between group analysis The mean between group difference in agility was 1.13 (95%CI 2.35 to 0.09) with a p value of 0.068. That is, agility had no imperative divergence in mutually groups.

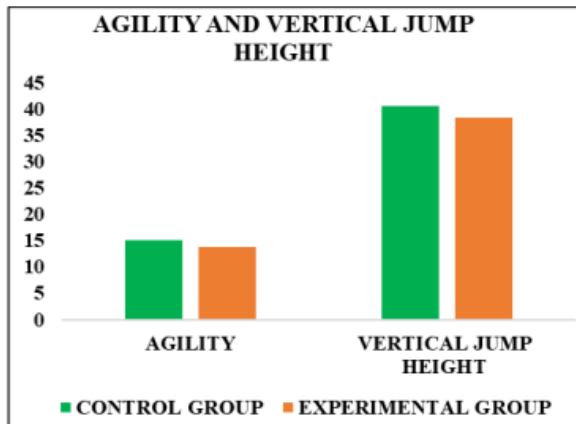
Running Based Anaerobic race Test Within cluster study Participants in experimental group, established no considerable statistic divergence  $p > 0.05$  in anaerobic power and anaerobic capacity with mean±SD (average power-pre319.51±148.94 to post-343.12±232.26 and anaerobic capacity-pre-9.40±12.28 to post-5.06±4.38). While in control group  $p > 0.05$  with mean±SD (anaerobic power-pre359.01±184.01 to post-379.08±181.42 and anaerobic capability pre- 9.44±13.20 to post-11.41±13.19) Between group analysis The mean between group difference in RAST (average power) was 335.68 (95%CI 137.43 to 533.92) That is, although average power superior in mutually groups, the mean among group divergence privileged the experimental group by indicating 335.68 increase in average power than in control group with a p value of 0.005 The mean between group difference in RAST (fatigue index) was 5.806 (95%CI 12.46 to 0.85) That is, although tiredness catalog enhanced in both groups, the imply between group divergence privileged the experimental group by signifying 5.806 amplify in typical power than in direct group with a p value of 0.001.

**Table 2: Demographic data**

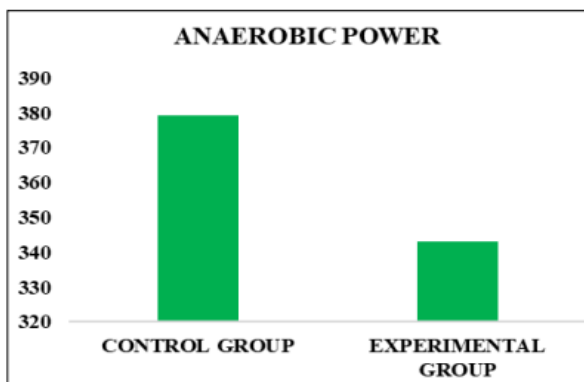
	Experimental	Control
Age years	19.83±1.24	20.33±0.90
Height cm	168.52±6.40	169.72±7.67
Weight Kg	63.66±14.13	65.33±9.06
BMI Kg/m <sup>2</sup>	22.20±4.02	22.66±2.67
Pulse rate / min	92.83±10.26	92.66±8.91
BP-diastolic mmHg	115.22±7.48	115.27±8.52
systolic mmHg	80.88±7.91	75.88±8.77

**Table 3:** Mean difference and p-value of between-group differences

	Mean difference	P-value	Confidence interval
Agility	1.16	0.06	2.35 to 0.09
Vertical Jump Height	2.11	0.475	8.107 to 3.88
Rast-anaerobic power	335.68	0.005	137.43 to 533.92
Fatigue index	5.806	0.001	12.46 to 0.85

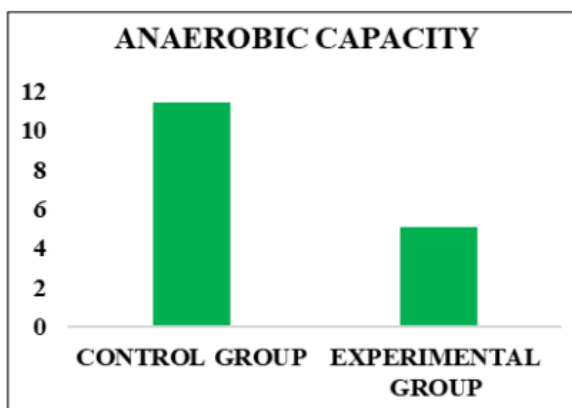


**Graph 1:** Comparison of mean of pre- and post agility and vertical jump height between experimental and control group



**Graph 2:** Comparison of mean of pre- and post anaerobic power between experimental and control group

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**Graph 3:** Comparison of mean of pre- and post anaerobic capacity between experimental and control group

### Conclusion:

Our key verdict was that neuromotor workout for lower limbs progress vibrant equilibrium in basketball players. prearranged the outcome establish, we recommend to our readers/researchers the execution of this type of train in the perform of basketball players. The enhancement of the energetic balance may result in superior concert during changes in commands essential by the sport and may reduce the hazard of non-contact injuries to the lower limbs. However, the conviction of indication is still very stumpy. Therefore, our facts should be guardedly interpreted.

Sports precise preparation program unruffled of compound talent training components has shown attractive effect on Speed, Agility and Anaerobic Capacities in entertaining basketball players.

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# Socio-Economic Empowerment Of Women Through Micro Finance

**Shrikant Shankar**

Research Scholar  
Dept of Commerce  
Gulbarga University, Kalaburagi

**Dr. Rajkumar Salagar**

Assistant Professor in Commerce  
Govt U.G. & P.G  
Autonomous College, Kalaburagi

## ABSTRACT

The present study seeks to examine the part of microfinance and its impact on profitable and social commission of women. The study used multi-stage stratified commensurate arbitrary slice fashion in the selection of the representative quarter, mandal/ taluka, townlets and homes. Empirically accredited logistic retrogression model has been employed for assaying significant impact of presumptive socio- profitable factors on women commission. The study set up that the socio- profitable pointers have experienced significant changes. It also surfaced that there has been an increase in women participation in the ménage decision making process. The study suggests that the government should prepare suitable plans and programmes for the social and profitable commission of women.

Microfinance has significant positive effect on women's profitable commission by perfecting women's independent income, adding asset possession situations, and bettered yearly saving quantum. Also, the study proved that microfinance has a positive impact on women's entrepreneurship development and business exposure.

This paper puts forward how micro finance has entered expansive recognition as a strategy for profitable commission of women. This paper seeks to examine the impact of Micro finance with respect to poverty relief and socioeconomic commission of rural women. A trouble is also made to suggest the ways to increase women commission.

## KEYWORDS:

Socio-Economic, micro finance, women empowerment, micro credit, self sufficient, financial literary, economic growth, potential borrower, economic impact, sustainable development.

## INTRODUCTION:

Socioeconomic development is the course that the global search of development has taken. Though historically women have been ignored and disadvantaged in several areas of growth compared to males, both men and women get involved in the process. Development practitioners have strived to find tactics that could raise the proportion of women participating in the race for development throughout the process' history. So, in an attempt to raise the socioeconomic development of women, a number of measures, including micro finance, have been focused primarily towards them.

Consequently, a number of programs, like micro financing, have been designed with women in focus exclusively in an effort to raise their socioeconomic development levels.

In this the past 20 years, microfinance institutions have been regarded as an essential element of Ethiopian development programs. Following the 1996 notification, Ethiopia's microfinance movement began to obtain legal support. This declaration was regarded as a benchmark for the initiation and growth of microfinance within the nation. The percentage of women using micro financing is continuously rising. The goal of reducing poverty and advancing the economic status of women is shared by all microfinance sectors.

The primary aim of this study is to measure the significant effects of microfinance programs which provide complete use of microfinance and savings groups. It contributes to the empowerment of women.

#### **OBJECTIVES OF THE STUDY:**

- The main objective of microcredit is to make it possible for women to get financial support even in the absence of property or proof of income. They have access to different kinds of microcredit.
- To provide the women with the freedom to choose between paying back the loan in daily, weekly, or monthly installments. The most significant aspect of these forms of help is that they are provided at a low interest rate, especially when compared to governmental institutions like banks.
- The utmost objective is large programmes which are gainful and completely tone- supporting in competition with other private sector banking institutions and suitable to raise finances from transnational fiscal requests rather than counting on finances from development divisions.
- To assess how much the respondents' lives have been impacted by the microfinance programs,
- To promote self-sufficiency and entrepreneurial opportunities and to make recommendations for improving microfinance's role in empowering women.

#### **LITERATURE REVIEW:**

Since a long time ago, microfinance programs have dominated efforts to reduce poverty . Encouraging poor people to become entrepreneurs by providing them with sufficient credit is the idea driving the expansion of microfinance. Those who take advantage of microfinance, however, are usually believed to have sufficient human capital, social capital, and other necessary assets for growing their small-scale firms. Plenty of studies have been carried out that underline the impact of microfinance on socio-economic empowerment across the Indian context. According to research by Juliet Hunt and Nalini Kasynathan from 2002, the advantages of credit targeting women for equity and efficiency still hold true: when credit is directed towards women, who are in charge of their income, the entire family is more likely to gain than when it is directed toward men. A clear economic benefit on households has been demonstrated by Ranjula Bali Swain's (2006) research, with a rise in income and a decrease in risk. In terms of control, management aptitude, self-confidence, behavioral change, and decision-making, it also shows significant impact on SHG (Self Help Group) homes. Through her research Jyotish Prakesh Basu (2006) investigated the relationship between a woman's willingness to invest in safer investment projects and her desire to strengthen her bargaining power. The study employed several empowerment characteristics, including family planning, control over loans, purchasing power, control over income and savings, and economic decision-making.

#### **RESEARCH METHODOLOGY**

Most of the study is descriptive in character. The study makes use of secondary data. Websites, a variety of publications, and journals were the sources of secondary data. Research articles published in peer-reviewed journals are included in the study's scope. An in-depth empirical study is conducted to examine how microfinance has affected India's impoverished women. This study examines how microfinance affects women's social and economic empowerment in addition to reducing poverty. A measure of empowerment has been derived from the collected responses in order to conduct additional empirical research.



### **SCOPE OF THE STUDY:**

As one of the most important means for promoting socioeconomic empowerment of women on various levels and in many different ways, microfinance plays a vital role. A number of key aspects can be explored in more depth in this article:

**Impact on the economy:** Examining the direct financial benefits that women receive from micro lending, including increased revenue, business growth, and stable finances, analyzing women's participation in various fields and their overall economic impact on the local and national levels.

**Growth of Entrepreneurship:** Studying into how microfinance assists in motivating women to start their own businesses. Investigating different company models those that are started, grown, and maintained over time.

**Getting financial services and educating you about finances:** measuring the way to which microfinance programs have contributed to financial inclusion, studying the effects of financial education programs on women's capacity for effective financial management.

**Social Empowerment:** exploring how women's economic empowerment has affected gender norms and social dynamics, studying how empowered women affect cultural standards and community development.

### **LIMITATION OF THE STUDY:**

Microfinance has shown to be successful, yet there are still issues like high rate of interest and little financial literacy. To achieve sustained empowerment, it is important to address these issues through concentrated efforts and financial literacy projects. Certainly, there have been women whose standing in the home has improved, especially in cases where they have achieved success as entrepreneurs. Certain women may have greater argument because microfinance programs consider women important of attention and because they are assets to the home, even in cases where income impacts have been limited or men used the loan. In addition to market restrictions on the growth of the unorganized sector and resource and skill limitations on the capacity of poor men and women to go from livelihood work to growing enterprises, gender barriers also exist. Due to a lack of knowledge about the market and potential profitability, increase the difficulty of choosing a business.

### **RESULTS AND DISCUSSIONS:**

Before microfinance became popular, there were a number of established and unofficial credit systems. The viability of microfinance must be viewed from a much wider perspective, taking into account its long-term implications as well. Questions of empowerment and how to reconcile environmental goals with empowerment have received very little attention. Ignoring the impact on income could also have negative effects on outreach and repayment, and thus, on the sustainability of the financial system. To finish the image, an attempt is made.

When it comes to empowering women and assisting them in making wise financial decisions, microfinance is doing a fantastic job. Women can easily start their own businesses and receive aid with microfinance loans, which can completely transform their lives.

### **CONCLUSIONS:**

This report concludes that, as a crucial component of programs aimed at reducing poverty, microfinance can help address the issues of insufficient housing and urban services. The difficult part of providing credit to low-income borrowers is figuring out how flexible the instrument may be to meet their various needs without charging lenders exorbitant fees for monitoring their usage. Offering versatile lone or composite credit for generating income, improving housing, and assisting with spending is a viable alternative. The time between starting a new economic activity and starting to

generate positive income is when consumption loans are proven to be particularly crucial. The approach will only succeed if thorough study is conducted on the demand for financing, potential borrowers' savings habits, and their involvement in choosing the mix of multipurpose loans. It becomes clear that microfinance is a strong accelerator for women's socioeconomic empowerment. It improves people's lives on an individual basis and helps create more powerful, stronger neighborhoods by removing financial barriers and encouraging skill development. To ensure that microfinance continues to be an instrument for good change in women's lives around the globe, cooperation and sustained efforts are important.

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# Fundamental Aspects And Challenges Of Green Chemistry For Social, Economic, And Environmental Gain

**Basavaraj Hiremath<sup>1,\*</sup>, Somashekar M. N<sup>1</sup>. and Raju Shamrao<sup>2</sup>**

<sup>1</sup>S. S. Margol College of Arts, Science and Commerce, Shahabad – 585 228, Dist. Kalaburagi, Karnataka (State), INDIA

<sup>2</sup>Government Women's First Grade College, Kalaburagi – 585 103, Karnataka (State), INDIA.

## Abstract

To reduce or eliminate the production and use of hazardous chemicals, "Green Chemistry" refers to the development, design, and implementation of chemical goods and processes. The chemical industry, academia, and research have adopted a new mindset when it comes to producing chemical goods. To avoid dangers and assist chemists in achieving the aims of sustainable development, innovative design and innovations in chemical processes are necessary. Despite the fact that a large number of chemists are engaged in "green chemistry," numerous obstacles remain. A lack of understanding and education on the part of academic institutions, businesses, and the general public are among these. In this essay, we will look at the fundamentals of green chemistry and how they are being applied in various fields such as education, research, and the chemical industry.

**Keywords:** Green Chemistry, Social, Economic, Sustainable, Education, Research, Industry

## 1. Introduction

An emerging field in chemical study, "green chemistry" (also referred to as "sustainable chemistry") promotes the development of goods and procedures that make minimal use of harmful and poisonous compounds. Chemical sustainability is the field's way forward. People started practicing green chemistry because they saw a need to lessen the environmental impact of synthetic materials and their production processes. Chemical research that seeks to select chemical processes and products with regard to energy and material consumption, safety, toxicity, and environmental degradability is typically considered an important part of sustainable chemistry.<sup>1</sup> In 1991, P.T. Anastas coined the term "green chemistry" as part of an EPA initiative to promote environmentally friendly practices in the chemical industry.<sup>2</sup> When it comes to chemicals, "green" means "harmless" to the environment. The field of "green chemistry" advocates for a shift in chemical production practices that are less harmful to people and the planet. Chemists face a formidable task in creating novel products that meet the necessary standards for social, economic, and environmental gain. Chemical processes and products use a lot of energy and materials, and we need a new strategy to cut down on that. We also need to find better ways to use renewable resources, make our products last longer, and make them easier to recycle. There would be minimal impact on the environment due to the meticulous planning of the programs. These days, the chemical industry is the main culprit when it comes to environmental degradation. Additionally, there is a substantial expense associated with disposing of the waste materials. Efforts have been undertaken to minimize waste, ensure that synthesis for manufacturing processes do not harm the environment, and make their disposal easier. It is critical to pick the right catalysts, solvents, and raw materials while conducting reactions.<sup>3</sup>

## **2. A Guide to Green Chemistry and Its Practice**

The twelve principles put forth by Anastas and Warner<sup>4</sup> are the most typical way that green chemistry is presented. First and foremost, we must take measures to prevent pollution. The remaining principles centre on topics like energy consumption, using raw materials from renewable sources, and decomposing chemical goods into basic, harmless compounds that are environmentally friendly.

### **2.1 Minimizing Waste and By-Products**

Preventing trash is preferable to treating or cleaning up after it has already been created. This notion can be put into practice by employing methods of sample preparation that do not need solvents.<sup>5</sup> The majority of synthetic pathways and chemical processes result in the production of waste and hazardous by-products. Chemical processes can be designed in advance with innovative adjustments to avoid waste and hazardous by-products, thanks to green chemistry.

### **2.2 The Economy of Atoms**

It is important for synthetic processes to be designed in a way that makes full use of all materials. Former Stanford University (USA) professor Barry Trost won the 1998. Presidential Green Chemistry Challenge Award for developing the idea of Atom Economy.<sup>6</sup> It is a way to describe the use of reactant atoms in a certain reaction. To achieve better financial goals, solid phase catalysis should be used.

### **2.3 Environmentally Friendly Chemical Reactions**

It is important that synthetic approaches prioritize the usage and generation of chemicals with low or no toxicity to humans and the environment whenever possible. It is important to create compounds that are less harmful and naturally safer. Every year, nylon, lubricants, and plasticizers are made using adipic acid. Benzene, which is known to cause cancer, is a common building block for making this acid molecule. The production of adipic acid was made more environmentally friendly by chemists at the State University of Michigan who used a less harmful substrate. The nearly endless supply of glucose, the basic material's natural source, is another plus. An enzyme found in GM bacteria can transform the glucose into adipic acid. This method of producing the acid protects both the environment and the personnel from potentially harmful chemical substances.<sup>7</sup>

### **2.4 Developing Safer Chemical Substances**

It is important for chemical goods to be made as toxic-free as possible without sacrificing their intended purpose. Numerous volatile organic compounds (VOCs) are released by oil-based "alkyd" paints. As the paint dries and cures, these volatile components evaporate from it, and many of them have an impact on the environment. Paint resins and solvents originating from fossil fuels have been replaced by a blend of sugar and soy oil developed by Procter & Gamble and Cook Composites and Polymers, which reduces dangerous volatiles by 50%. Chempol MPS paint compositions use these bio based Sefose oils to substitute petroleum-based solvents and generate paint that is safer to use and produces less harmful waste.<sup>8</sup>

### **2.5 Safer Supplies and Solvents**

The usage of auxiliary substances (e.g. solvents, separation agents, etc.) should be kept unnecessary wherever possible and benign when used. The supercritical fluids in chemical processes are becoming more and more frequent since the supercritical fluids are able to dissolve numerous substances with varying polarity and molecular mass.

A modest change in temperature or pressure can easily affect the density and solution ability of supercritical fluids due to their high compressibility in the neighbourhood of the critical point. Fluorocarbon solvents and some polar chemicals (such as acetone and methanol) can be dissolved by

carbon dioxide, a supercritical fluid. The development of a novel surfactant with high surface activity in supercritical carbon dioxide paved the path for innovative methods in the metal, textile, and dry cleaning industries. The Micell Technologies Company provides technology for stain removal that uses liquid carbon dioxide rather than the more widely used perchloroethylene, which is thought to be carcinogenic.<sup>9</sup>

### **2.6 Energy-efficient Design**

Chemical processes should decrease their energy consumption because they have an influence on the environment and the economy. In order to minimize energy requirements, it is imperative to design more efficient procedures and, if feasible, execute synthetic methods at ambient temperature and pressure.<sup>10</sup>

### **2.7 Utilizing Sustainable Feedstock**

Whenever technically and practically possible, a raw material or feedstock should be renewed rather than diminishing. The medicine, Simvastatin, is a major medicine for treatment high cholesterol. This drug was made using a multistep, conventional procedure that generated a lot of toxic waste and required a lot of hazardous reagents. A cheap feedstock and a modified enzyme were used to generate a synthesis by Yi Tang, a professor at the University of California. Codexis is a biocatalysis firm that refined the chemical process in addition to the enzyme.<sup>11</sup> As a result, there is a significant decrease in risk and waste, and the product is affordable and matches client expectations.

### **2.8 Lower the Derivatives**

Unnecessary derivatization (usage of blocking categories, safety, and elimination) should be avoided if possible. These derivatizations employ extra reagents that are inefficient and produce massive quantities of byproducts and trash. The idea advises chemists to modify their previous ways of making chemicals with extra chemical processes and additional ingredients. Designing new chemical synthesis processes are desirable.

### **2.9 Insights into Catalysis**

It is commonly recognized that the use of catalysts can significantly alter the yield and efficiency of chemical reactions. Significantly more selective catalytic reagents can be used than stoichiometric ones. In the future, green chemistry techniques will focus more on catalytic processes and develop new catalysts.

### **2.10 Consideration of Degradation in Design**

Chemical goods should be made to decompose into degradation products at the end of their useful lives and not linger in the environment.<sup>12</sup> Discarded as agricultural trash, powdered tamarind seed kernels work well as a clarifying agent for industrial and municipal waste water. Currently, treating such water with Al-salt is the norm. Alum has been shown to raise the amount of harmful ions in treated water and may be the cause of conditions like Alzheimer's. However, kernel powder is an inexpensive, biodegradable, and non-toxic option.

### **2.11 Real-time analysis to avoid pollution**

To enable real-time, in-process monitoring and control before the creation of hazardous chemicals, analytical methods must be further developed.

### **2.12 Chemistry is inherently safer for accident prevention.**

When using substances in a chemical process, care should be taken in selecting their shape and composition to reduce the risk of leaks, explosions, and fires. In methylation processes, a substance called dimethyl carbonate that is environmentally friendly should be utilized as an alternative for dimethyl sulphate and methyl halides.<sup>13</sup> Applying these ideas to a wide range of chemical processes

seems to be somewhat challenging. Numerous inventive advancements in different scientific and industrial operations are truly amazing. Through collaboration, scientists from several fields like chemistry, engineering, material science, biology, and technology have produced some intriguing findings. The application of multidisciplinary methods has broadened the domain of green chemistry and yielded superior non-hazardous and secure products for use in the chemical industry.

### 3. Conclusion

The new idealistic strategy known as "Green Chemistry" has the potential to support sustainable growth. These days, it's simple to locate a lot of fascinating illustrations of the utilization of green chemistry in literature. An optimal procedure that begins with safe, non-polluting materials is still being designed with much effort. It is clear that developing safer goods and procedures through the application of novel concepts from basic research will be the chemical industry's biggest issue in the future. Moreover, a new generation of chemists' education and training is essential to the success of green chemistry. The concept of green chemistry and its application must be taught to students at all levels for social, economic, and environmental gain.

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# “Relevance Of Foreign Direct Investment And Outward Direct Investment In India’s Global Trade”

**Dr. Suvarna S,**

MBA, M.Com, M.Phil, SLET, Ph.D

Assistant Professor of Management, Department of Management, Govt First Grade College, Saligrama. Dist: Mysore

**Suresh Chalavadi**

M.Com, MBA, NET

Assistant Professor of Commerce, Department of Commerce, Govt First Grade College, Saligrama. Dist: Mysore

## ABSTRACT

The present paper seeks to examine the relevance of foreign direct investment (FDI) and outward direct investment (ODI) in India’s global trade. There is a positive relationship between FDI and ODI in India’s foreign trade. Foreign direct investment and outward direct investment has long term impact on overall economic growth which reflects in GDP rate. Additionally, foreign direct investment (FDI) gives companies the chance to implement novel business strategies and cutting-edge technology that are unavailable to them domestically. It provides the opportunity to grow the company internationally. An ODI (Outward Direct Investment) from India is a business strategy in which an Indian firm expands its operations to a foreign country. Employing ODI is a natural progression for firms if their domestic markets become saturated and better business opportunities are available abroad. The study concludes that FDI and ODI are more relevant and crucial for the country’s economy and its global trade.

**Keywords:** FDI, ODI, GDP, Economic Growth, Global Trade

## Introduction

The term "foreign direct investment" describes a company's or an individual's financial contribution to a business enterprise situated abroad. This investment can take many different forms, such as founding a new firm, buying an established one, or becoming a co-shareholder of a foreign corporation. The economy, employment prospects, and competitiveness are all significantly impacted by foreign direct investment, or FDI, which in turn supports the growth and development of a nation. The following are a few arguments in favor of the potential significance of FDI uses in the current global economic climate:

**Boosts capital:** Increasing a nation's capital stock is one of FDI's most significant contributions to economic stability. This leads to the funding of new ventures, construction projects, and other critical elements of economic expansion.

**Promotes emerging nations:** Foreign direct investment (FDI) can be very helpful to nations that are still growing or in need of certain improvements. It offers the facilities and resources needed from other nations to help them overcome obstacles and get out of their current economic bind.

**Imports and Exports:** Imports and exports of different company items are encouraged by foreign direct investment (FDI), which improves global trade. Revenue rises as a result, strengthening ties between the source and host nations.

**Expands modern technology:** Foreign direct investment (FDI) can assist a nation in introducing new technologies to enhance the quality of domestic and traditional business models. The host nation may see a rise in competitiveness and production as a result.

From a theoretical and empirical standpoint, we can see that FDI promotes exports by creating industrial linkages or spillover effects that further fuel high demand for domestic businesses and ultimately lead to export promotion. Additionally, it is thought that FDI increases export-oriented production, which raises export performance even more. From an Indian standpoint, we note that free trade and permitting foreign direct investment have resulted in economic progress and are now essential components of India's national economic policy. The liberalization of inbound FDI rules now has two main goals for the Indian government: to support economic growth and to complement export promotion initiatives. It is commonly believed that foreign direct investment (FDI) increases the amount of domestic capital available for exports, permits technology transfer and the creation of new products, opens up new, sizable foreign markets, and trains the local labor force to improve their technical and managerial skills. An ODI is a business strategy in which a domestic firm expands its operations to a foreign country. Employing ODI is a natural progression for firms if their domestic markets become saturated and better business opportunities are available abroad. American, European, and Japanese firms have long made extensive investments outside their domestic markets. China has emerged as a large ODI player in recent years.

### **Literature Review**

In a recent study, Hsiao and Hsiao (2006) hypothesized that foreign direct investment (FDI) has a unidirectional, direct impact on GDP as well as an indirect effect through export in the context of eight rapidly developing East and South-East Asian economies (China, Korea, Taiwan, Hong Kong, Singapore, Malaysia, Philippines, and Thailand). Furthermore, Uddin and Habib (2009) demonstrate how FDI and exports from Bangladesh have a positive cointegrating connection in this setting. According to Harding and Javorcik's (2011) analysis, foreign direct investment (FDI) inflows have the ability to improve the export quality of developing nations.

The validity of the relationship between foreign trade promotion and foreign direct investment has been established by a number of research conducted in the previous few decades. Zhang (2005) illustrates how FDI is a major factor in China's export boom within the framework of the Chinese economy. The analysis indicates that its impact is far greater than that of domestic capital and has a major impact on China's labor-intensive industries. The study's conclusions are partially supported by Li et al. (2017), who employ the rolling window causality test to determine the dynamic causal relationship between these two macroeconomic variables and discover that FDI has a considerable impact on exports, primarily during times when the percentage of FDI from Taiwan, Hong Kong, and Macao is increasing

### **Objectives of the Study**

1. To study relevance of foreign direct investment and outward direct investment in India's global trade
2. To study trends on foreign direct invest in India and outward direct investment from India

### **Research Methodology**

This research paper is conceptual in nature and data collected from secondary source. The secondary data collected from books; journals and internet have been used in this paper.

### **RELEVANCE OF FOREIGN DIRECT INVESTMENT AND OUTWARD DIRECT INVESTMENT**

One of the main forces behind economic growth that promotes innovation and progress globally is foreign direct investment, or FDI. Similarly, foreign direct investment (FDI) significantly influences the economic environment of India. The United Nations Conference on Trade and Development



(UNCTAD) World Investment Report indicates that international investors continue to view India as a top destination. India obtained the third-highest level of foreign direct investment (FDI) for new Greenfield projects in 2022, according to the report for 2023. In this post; we discuss the significance of FDI in India in detail.

**Rules governing foreign direct investment in India:** India makes it easier for foreign investors to invest in the country by providing an automatic route for FDI in a number of areas. But different industries have different FDI restrictions and requirements, and certain sectors need government permission. To guarantee transparency in foreign investments in India, stringent reporting rules are in place in accordance with the Foreign Exchange Management Act (FEMA).

**Government agencies that oversee FDI:** Various government agencies, including the Department for Promotion of Industry and Internal Trade (DPIIT), which develops and carries out policies to encourage and control foreign investment in India across industries, are in charge of monitoring and regulating FDI in the country. The Reserve Bank of India (RBI) is responsible for overseeing the financial elements of overseas investments in India. Central Bank of India (CBI): CBI oversees foreign direct investment (FDI) in the capital market.

**Key policy changes and reforms:** Startups can benefit from tax breaks and incentives offered by the Startup India program, which can aid in their rapid expansion. Because of this, global investors find India's tech and innovation sector to be an attractive place to invest. In addition, streamlined procedures such as the introduction of the Goods and Services Tax (GST) and single-window clearance have reduced the bureaucratic load on companies and foreign investors in India, making doing business there easier.

**FDI routes in India:** India has two FDI pathways that are intended to protect the country's security and interests. These foreign direct investment (FDI) channels enable international investors to select a course of action that best suits their business goals and guarantees adherence to Indian legislation. The government uses these routes to encourage foreign investment in specific areas of the Indian economy.

**Automatic route:** The automatic route allows foreign investors in India to invest in sectors without requiring prior approval from Indian authorities. Under this route, investors are only required to notify the Reserve Bank of India (RBI) within a specified time frame. This route is designed to promote ease of doing business and attracts foreign capital, making it particularly attractive for sectors open to higher FDI limits or do not have specific security concerns.

**Government route:** The government route necessitates prior approval from the Indian government or relevant ministries for foreign investors in India. This route is typically reserved for sectors that involve national security, strategic interests, or have specific regulatory concerns. This route helps the government maintain control over sensitive areas of the economy while still allowing foreign investments in India on a case-by-case basis.

There are a number of reasons why FDI is relevant for a country's economic growth and they include:

1. **Economic Growth and Development:** FDI's ability to promote economic expansion is one of the primary reasons for its high regard. Bringing in money helps a host country finance new projects, expand its existing businesses, and create jobs. This financial infusion supports the development of several industries, including infrastructure and technology.
2. **Innovation and Technology Transfer:** Foreign direct investment (FDI) regularly introduces cutting-edge technology, expertise, and management strategies to host nations. International businesses may set up research and development centers in the nations they are hosting, promoting creativity and the sharing of invaluable expertise.

3. The third benefit of foreign direct investment (FDI) is the creation of jobs, which helps the host countries' unemployment rates and income levels decline. Furthermore, international investors usually provide regional workers with training and skill-development opportunities, enhancing the human capital of the host country.
4. Infrastructure Development: By enhancing their infrastructure, many host countries benefit from FDI. Large-scale infrastructure projects like ports, power plants, and highways are usually financed by foreign investors.
5. Economic Diversification: An excessive reliance on a single sector might pose a threat to the stability of any given country's economy. FDI can help diversify the host country's economy by attracting investments into a range of industries. Because of its diversification, the economy is less vulnerable to shocks and is more durable and stable.
6. Balance of Payments: FDI may improve a country's balance of payments. In order to generate money elsewhere, foreign investors that establish businesses in a host country often export goods and services. By offsetting the cost of imports, this can result in a more favorable trade balance.

#### **Outward Foreign Direct Investment from India**

**Singapore Leads in ODI:** Singapore emerged as the largest beneficiary of Indian ODI in FY2023, receiving Rs 2.03 lakh crore, representing 22.3% of the total ODI, indicating the growing interest of Indian firms in the Singaporean market. Singapore serves as a crucial hub for Indian businesses expanding internationally. Singapore, the US, the UK, and the Netherlands were among the top destinations, receiving 60% of the total Rs 9.1 lakh crore invested during FY23.

**Tax Havens in the Mix:** Bermuda, Jersey and Cyprus are three jurisdictions known for tax benefits and are in the top ten countries that received Indian ODI. Bermuda, in particular, is renowned for its favourable tax policies, including no taxes on profits, income, dividends, or capital gains.

#### **TRENDS ON FOREIGN DIRECT INVEST IN INDIA AND OUTWARD DIRECT INVESTMENT FROM INDIA**

**Total FDI Growth:** India witnessed a notable increase in FDI flows, with the total FDI inflow in FY2023 reaching Rs 49.93 lakh crore, compared to Rs 46.72 lakh crore in 2022.

**US Tops Inward FDI:** The United States was the largest source of inward FDI in India in FY2023, bringing in Rs 8.58 lakh crore, accounting for 17.2% of the total share.

**Other Major FDI Contributors:** Mauritius, the UK, and Singapore followed the US in contributing to India's FDI. The top ten countries were responsible for over 90% of the total FDI inflows.

#### **FDI in India inflows over the last ten years**

The table below provides the FDI in India inflows over the past decade, with data sourced from UNCTAD.

<b>Financial year (April-March)</b>	<b>Total FDI inflow (US \$)</b>	<b>% of GDP</b>
2013	28.19B	1.52%
2014	34.58B	1.70%
2015	44.06B	2.09%
2016	44.48B	1.94%
2017	39.90B	1.51%
2018	42.15B	1.56%
2019	50.55B	1.78%

2020	64.07B	2.41%
2021	44.73B	1.42%
2022	49.35B	1.47%

The table below provides the OFDI from India

## OUTWARD DIRECT INVESTMENT FROM INDIA

COUNTRY	2022	2023	SHARE
Singapore	₹182,200 cr	₹203,233 cr	22.3%
USA	₹102,078 cr	₹124,123 cr	13.6%
UK	₹84,075 cr	₹116,398 cr	12.8%
Netherlands	₹97,723 cr	₹106,395 cr	11.7%
UAE	₹55,608 cr	₹87,459 cr	9.6%
Mauritius	₹70,392 cr	₹76,881 cr	8.4%
Switzerland	₹26,130 cr	₹28,228 cr	3.1%
Bermuda	₹11,515 cr	₹12,582 cr	1.4%
Jersey	₹13,198 cr	₹11,661 cr	1.3%
Cyprus	₹10,142 cr	₹9,985 cr	1.1%
Other Countries	₹1,09,591 cr	₹1,34,124 cr	14.7%
All Countries	₹7,62,652 cr	₹9,11,069 cr	100.0%

**Overall ODI Growth:** Indian firms' total ODI rose by an impressive 19.46%, reaching Rs 9.11 lakh crore in FY2023, compared to Rs 7.62 lakh crore in 2022.

### CONCLUSIONS

The rise in FDI and ODI shows that Indian businesses are becoming more globally integrated and are prepared to extend their operations abroad in order to support economic growth and diversification. Indian businesses can increase their competitiveness, diversify their risks, and obtain access to new markets, resources, technology, and markets by making investments across a range of nations and industries. India's attractiveness as an investment destination and its potential for economic growth and job creation will expand if it continues to draw sizable FDI from different nations. FDI makes a significant contribution toward promoting the export of the Indian economy. FDI may improve a country's balance of payments. Developing countries used to be the major destination of OFDI from India.

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# Progress And Perspectives Of Small-Scale Industries In Economic Development

**Dr. Sharanappa Saidapur\***

Associate Professor of Economics and HOD, Govt. First Grade College Jewargi-585310, Dist, Kalaburagi.  
permanently affiliated to GUK.

## **Abstract:**

*Small-Scale industry is an integral part of any economy due to its far reaching influence on social, regional, industrial and economic development of the Country. The existence of these industries in an economy facilitates subsidiary or alternate occupation, utilizing local labour and raw materials. It also ensures effective mobilization of capital and labour and also the growth of entrepreneurship. Moreover, small-scale industries help to create employment opportunities especially in rural areas, raising income levels, thereby the standard of living of people. The Small-Scale sector has emerged as a dynamic and vibrant sector of the Indian Economy. Small-scale industrial sector is playing a vital role in India's industrial sector. That is why the Mantra of Global Investment Meet (GIM) of Karnataka State is "Small is beautiful". Investment may be smaller, but impact will be greater.*

*The present paper is an attempt to focus on the progress and perspectives of small-scale industries in Indian scenario. It has been adopted analytical as well as descriptive method for progress and perspectives of MSMEs in Indian economy. This paper discusses the concept, growth of small-scale industries, characteristics, the significance, problems, incentives and concessions to development of small-scale industries. Further it discusses the various dimensions of MSME that too progress and perspectives of MSMEs in India. Small scale enterprises play a vital role world-wide due to its potential in generating employment at meager cost. Several empirical studies have shown that more than 95 percent of the industrial production across the world is being derived from this sector, indicating major contributor in the world economy. The Micro, Small and Medium Enterprises are very often recognized as new engine of growth for India. It also helps in solving the problem of poverty, disparity, unemployment and displacement in our country after the introduction of MSMED Act 2006. All these factors necessitate proper development of these industries, and in turn the development of the Country. The importance of this sector is also well reflected in its role in uplifting the weaker sections of the society and thereby ensuring regional development of the Country. The sector accounts 40 percent of the industrial production, 33 percent of total exports and employs about 192 lakh persons in the Country. It also has nurtured the entrepreneurial talent in the Country. Thus it has emerged as the most vibrant sector in the economy.*

**Key Words:** Employment, Income, production, Export, development, economy, capital, investment.

## **Prelude:**

The Micro, Small and Medium Enterprises (MSMEs) have emerged as a very prominent sector for the Indian Economy over the last few decades. It contributes significantly in the economic and social development of the country by encouraging entrepreneurship aspect by generating employment opportunities to the huge population at a very low capital cost. MSME are complementary to the large industries and contributes significantly in the inclusive industrial development of the Indian economy.

Now a day's MSMEs are widening their range across the sectors of the economy, by producing diverse range products and services to meet the demands of domestic as well globally. The MSMEs sector has been a significant source of employment in India. As per 73<sup>rd</sup> Round of NSS report conducted by Ministry of Statistics & Programme Implementation 11.10 crore workers are engaged in non-agricultural MSMEs. In the 2023 the Udyam Registration Portal reported that 12,36,15,681 people employed in MSME between July 1 2020 to August 1,2023.As per Central Statistics Office, Ministry of Statistics & Programme Implementation, share of MSME Gross Value Added(GVA) in all India domestic products at current prices(2011-12) for the year 2019-20 was 30 percent. The share of MSME manufacturing in all India manufacturing Gross value output in the year 2019-20 was 36.9 percent. Further as per Directorate General of Commercial Intelligence and Statistics, export share of MSME products during 2019-20 and 2020-21 was 49.8 percent and 49.5 percent respectively.

Small is beautiful, so also, small-scale industry. It is a significant segment of the Indian economy. The importance of this industry increases manifold due to the immense employment generating potential. The Countries which are characterized by acute unemployment problem especially put emphasis on the model of small-scale industries. Small-scale and cottage industries have an important role in India's industrial and economic development.

Cottage and Small-Scale industries have assumed great importance in India from the point of view of employment and contribution to the National wealth. Cottage and small-scale industries have an important role to play in the Indian economy. In fact, they are considered to be the foundation of the Indian economy. According to Mahatma Gandhiji, **“the salvation of India lies in the cottage industries”**. Even in advanced Countries like U.K., U.S.A., France, Japan etc., they have occupied an important place. In France, nearly 90 percent of the industrial establishments employ less than 100 workers. In Japan, which was called **“the industrial hub of the eastern world”**, more than 80 percent of the industrial units employ less than 30 workers? In the U.S.A. small business makes up 92.5 percent of the total business establishments, employs 45 percent of the Country's industrial workers and handles 34 percent of the Country's total business.

#### **Review of Literature:**

The review literature pertaining to the production problems and prospects of the small-scale industry in Indian economy is available in plethora. However, in keeping with the title of the present paper an attempt has been made to systematic review of the existing literature. The multi role played by this sector has prompted many economists to examine their performance in the Country.

**Nagaraj** (1985) tried to analyze the rate, pattern and characteristics of small scale industries based on two all India Sample Surveys. The author noticed the dominance of modern industries like engineering, chemicals, and plastics over the traditional industries like handlooms. Profitability and capital efficiency was found to be inverse related to the size of the firms. They used cost-plus principle for pricing and majority of industries focused on limited range of items. Subcontracting nature of work also existed especially in engineering industries.

**Das Kesabh** (2006) conducted a critical analysis of the functioning of Micro and small enterprises in India in which the performance of these enterprises were not conducive for the industrial development of the Country especially in the case of export. The author questioned the success in the implementation of policy measures like reservation measures and industrial cluster system and suggested a strong need for reorienting policy measures related to infrastructural facilities and labour force.

**Morris and Basant** (2006) examined the role of small firms in the development of Indian economy. The study suggested correction in monetary conservatism, pricing policy and tariff measures to create a positive impact on small firms.

**Bargal et.al.**(2009) in their study found that the average growth rate of small scale industries had declined in the period of 1990s compared to the pre-reform period. The productivity per employees and employment had declined and the study also proved that there is no casual relationship between exports, small scale production and the GDP of Indian Economy.

**Kumar (2014)** conducted a comparative study of the performance of MSME between pre-liberalization (1973-1991) and post- liberalization period (1991-2012).The performance of the sector have been analyzed on the basis policy guidelines and available resources and the study pointed the weaknesses of the industrial policies which mainly focused on the investment ceiling and neglecting other important issues like infrastructure, adequate credit facility, proper training etc. The policy guidelines during the post liberalization period have also created problems like lack of demand, market problems, lack of finance etc. Which adversely affected its performance? Thus the author raised his concern over the effectiveness of the policies and need for the modifications in policy initiatives.

**Oomamen M.A** (1981) had tried to identify the factors affecting the location of industries especially small scale industries and their inter-regional migration. The study conducted on 124 Kerala units working outside the State-63 in Tamilnadu and 61 in Karnataka-found that advantages of cheap and sustained power supply, availability of finance, access to market and availability of raw materials influenced the location decision of firms. It was also stated that labour cost defined not only in terms of wage and welfare cost but inclusive of loss and inconvenience due to strikes and disputes appeared to be a major reason that prompted these entrepreneurs to shift to neighbouring States.

**Nandamohan** (1994) after having comparative examination of large, Medium Small scale and traditional industries in Kerala, had identified factors like inappropriate size of capital investment, labour unrest, inter union rivalry, low productivity of traditional industries, acute power shortage, lack of professionalism and accountability of public enterprises, lack of modernization had serious implications on the industrial growth of the State. He questioned the significance of high growth rate of tertiary sector as a major growth indicator of the State, in the absence of supporting industrial sector.

#### **Conceptual Issues of Small-Scale Industries:**

The industries which are organized on a Small-Scale and produce goods with the help of small machines, hired labour and use of little power are called small-scale industries.

Small-Scale industries include all industrial manufacturing units with an investment of not more than Rs 7.5 lakhs irrespective of the number of person employed. Capital investment for this purpose means investment in plant and machinery called as SSI.

#### **Objectives of the Paper:**

The objectives of the paper are as follows:

1. To analyze the progress and perspectives of MSMEs in the economic development.
2. To highlight the problems and perspectives of small-scale industries
3. To give policy implications for improving the working conditions of small scale industries.

#### **Methodology:**

The present paper is an attempt to focus on the progress of small-scale industries in Indian scenario. It is based on the secondary sources. The secondary data collected from the Government reports, Books, Journals and internet materials have been considered intensely for the analysis. It has

been adopted analytical as well as descriptive method for role and relevancy of MSMEs in Indian economy.

### Analyses and Discussion:

This paper discusses the concept, growth of small-scale industries, characteristics, the significance, problems, incentives and concessions to development of small-scale industries. Further it discusses the various dimensions of MSME that too role and relevancy of MSMEs in India.

### Progress of MSMEs in Economic Development:

The small-scale sector has registered an impressive growth in 80s and 90s. This group accounts for nearly 35 per cent of the gross value of output in the manufacturing sector. The annual growth rate is significantly higher than the growth rate of the industrial sector as a whole. Small-Scale Industries sector is a major contributor to the industrial economy of India. The SSI sector accounts for 40 per cent of the industrial production, more than 30 per cent of the total exports, and employs more than 192 lakhs persons in about 34 lakhs small scale industrial units across the Country. Despite, the global and domestic recession, the small scale industries registered a higher growth rate than the overall industrial sector. The Micro, Small and Medium Enterprises (MSME) have been contributing significantly to the expansion of entrepreneurial endeavours through business innovations. The MSMEs are widening their domain across sectors of the economy, producing diverse range of products and services to meet demands of domestic as well as global markets. The size of micro, small and medium entrepreneurs are growing year after year.

**Table-1**  
**State-wise Distribution of MSMEs in India**

Sl.No	State UT	Estimated Number of Enterprises(In Lakhs)				Employment
		Micro	Small	Medium	MSME	
1	Andhra Pradesh	33.74	0.13	0.00	33.87	55.99
2	Arunachal Pradesh	0.22	0.00	0.00	0.23	0.41
3	Assam	12.1	0.04	0.00	12.14	18.15
4	Bihar	34.41	0.04	0.00	34.44	53.07
5	Chhattisgarh	8.45	0.03	0.00	8.48	16.86
6	Delhi	9.25	0.11	0.00	9.36	23.00
7	Goa	0.70	0.00	0.00	0.70	1.60
8	Gujarat	32.67	0.50	0.00	33.16	61.16
9	Haryana	9.53	0.17	0.00	9.70	19.06
10	Himachal Pradesh	3.86	0.06	0.00	3.92	6.43
11	Jammu & Kashmir	7.06	0.03	0.00	7.09	10.88
12	Jharkhand	15.78	0.10	0.00	15.88	24.91
13	Karnataka	38.25	0.09	0.00	38.34	70.84
14	Kerala	23.58	0.21	0.00	23.79	44.64
15	Madhya Pradesh	26.42	0.31	0.01	26.74	48.8
16	Maharashtra	47.60	0.17	0.00	47.78	90.77
17	Manipur	1.80	0.00	0.00	1.80	2.92
18	Meghalaya	1.12	0.00	0.00	1.12	1.91
19	Mizoram	0.35	0.00	0.00	0.35	0.62
20	Nagaland	0.91	0.00	0.00	0.91	1.77
21	Odisha	19.8	0.04	0.00	19.84	33.26
22	Punjab	14.56	0.09	0.00	14.65	24.8

23	Rajasthan	26.66	0.20	0.01	26.87	46.33
24	Sikkim	0.26	0.00	0.00	0.26	0.45
25	Tamil Nadu	49.27	0.21	0.00	49.48	96.73
26	Telangana	25.94	0.10	0.01	26.05	40.16
27	Tripura	2.10	0.01	0.00	2.10	2.95
28	Uttar Pradesh	89.64	0.36	0.00	89.99	165.26
29	Uttarakhand	4.14	0.02	0.00	4.17	6.60
30	West Bengal	88.41	0.26	0.01	88.67	135.52
31	A & N Island	0.19	0.00	0.00	0.19	0.39
32	Chandigarh	0.56	0.00	0.00	0.56	1.29
33	Dadra and Nagra Haveli	0.15	0.00	0.00	0.15	0.36
34	Daman & Diu	0.08	0.00	0.00	0.08	0.14
35	Lakshadweep	0.02	0.00	0.00	0.02	0.03
36	Puducherry	0.96	0.00	0.00	0.96	1.84
	<b>Total</b>	<b>630.52</b>	<b>3.31</b>	<b>0.05</b>	<b>633.88</b>	<b>1109.89</b>

**Source:** Ministry of MSME Annual Report 2022-23 & NSS 73<sup>rd</sup> round Survey

The above table indicates State-wise distribution of MSMEs and respective employment in the Country. Uttar Pradesh has the highest number of MSMEs (with 89.99 lakhs) and employment (with 165.26 lakh) in the Country followed by West Bengal (with 88.67 lakh). Tamil Nadu, Maharashtra, Karnataka, Bihar, Gujarat, Andhra Pradesh with 49.48 lakhs, 47.78 lakhs, 38.34 lakhs, 34.44 lakhs, 33.16 lakhs and 33.87 lakhs respectively. Goa, Chandigarh, Dadra & Nagar Haveli, Daman & Diu, Lakshadweep and Puducherry have less than 1 lakh of MSME enterprises.

#### **Size of MSMEs in India:**

The Micro sector with 630.52 lakh estimated enterprises accounts for more than 99 percent of total estimated number of MSMEs. Small sector 3.31 lakh and medium sector with 0.05 lakh estimated MSMEs account for 0.52 percent and 0.01 percent of total estimated MSMEs. Out of 633.88 estimated numbers of MSMEs, 324.88 lakh MSMEs (51.00) are in rural areas and 309 lakh MSMEs (48.75%) are in the urban areas as shown in table below-02.

**Table-2**  
**Category-wise Distribution of MSMEs in India (In Lakhs)**

<b>Sector</b>	<b>Micro</b>	<b>Small</b>	<b>Medium</b>	<b>Total</b>	<b>Share (%)</b>
Rural	324.09	0.78	0.01	324.88	51
Urban	306.43	2.53	0.04	309.00	49
<b>Total</b>	<b>630.52</b>	<b>3.31</b>	<b>0.05</b>	<b>633.88</b>	<b>100</b>

**Source:** Ministry of MSME Annual Report, 2022-23.

The above table analyzes the category-wise distribution of MSMEs. Micro Sector with 633.88 lakh enterprises accounts for more than 99 percent of total estimated MSMEs. Small sector with 3.31 lakh and Medium sector with 0.05 lakh MSMEs accounts for less than 1 percent of total estimated enterprises. Out of 633.88 lakh estimated enterprises 324.09 enterprises in rural areas and 306.43 lakh enterprises in urban areas accounts 51 percent and 49 percent share in rural and urban areas respectively.



**Table-3**  
**Estimated Number of MSMEs in terms of Economic Activity**

Categories of Activities	Estimated Number of Enterprises(in Lakhs)			Share (%)
	Rural	Urban	Total	
Manufacturing	114.14	82.5	196.65	31
Electricity	0.03	0.01	0.04	00
Trade	108.71	121.64	230.35	36
Other Service	102	104.85	206.85	33
<b>Total</b>	<b>324</b>	<b>309</b>	<b>633.88</b>	<b>100</b>

**Source:** NSS 73<sup>rd</sup> Round Survey (2015-16).

The above table-3, showing activity-wise distribution of MSMEs in the country, with trade industry has the highest share of 230.35 lakh MSMEs representing 36 percent followed by other services with 206.85 lakh MSMEs representing 33 percent manufacturing share 196.65 lakh representing 31 percent of MSMEs and lastly non-captive electricity with 0.05 lakh.

**Table-4**  
**Share of Enterprises in Rural and Urban areas by Male and Female Proprietary**

Sector	Male	Female	Total (%)
<b>Rural</b>	77.76	22.24	100
<b>Urban</b>	81.58	18.42	100
<b>Total</b>	79.63	20.37	100

**Source:** Ministry of MSMEs Annual Report 2022-23.

Table-4 shows percentage share of Enterprises in Rural and Urban areas in terms of male and female proprietary. Out of 630.88 lakh enterprises maximum enterprises are proprietary concerns. In terms of proprietary male owned 79.63 percent of enterprises and female owns 20.37 percent. There was male dominated enterprises was more prepotency in Urban areas (81.58%) as compared to rural areas (77.76). This indicates that, there was a big gender gap between male and female in terms of owned the enterprises.

**Table-5**  
**Year-wise MSMEs Registration and Employment Generation**

Year	MSME Registration	Employment Generation
2015-16	494504	3341077
2016-17	2364798	12911165
2017-18	1516908	8647762
2018-19	2119744	11843057
2019-20	2562258	13538897
2020-21	1174256	7480506
<b>2021-22</b>	<b>4292354</b>	<b>35732983</b>

**Source:** Report Office of DCMSME 2021 & 2022.

The above table depicts the year-wise growth of Micro, Small and Medium enterprises from 2015-16 to 2021-22. There were 494504 MSMEs units were registered in 2015-16 and these units were provided employment to 3341077 workers. But there were 4292354 MSMEs units registered in 2021-22 and these enterprises provided employment to 35732983 workers in India.

#### **Problems of Small-Scale Industry:**

Entrepreneurs of existing MSMEs invariably own two to three or more small or medium industrial units which would become entry barrier to start-ups; it is a social and economic disservice

to newcomers. If small does not grow big, spread of smallness in everything counts, rather than the MSMEs growing in number and depending on incentives, concessions and benefits, they could grow by working out ways and means to get out of the shackles. It is for removing the shackles that they should seek support from the authorities and start growing large. This is most important. With the experience gained in the MSMEs, the entrepreneurs should move on to bigger league of industrialists. Cottage and small-scale industries are facing a number of problems in spite of the assistance rendered by the Government after independence. As a result, many small-scale units turn sick and a large number have to close-down. These problems are mentioned below:

Problems of raw materials, problem of suitable machines, lack of finance, absence of marketing facilities, primitive methods of production, problem of competition, burden of taxation, and problem of finding markets, and lack of Research & Development and quality standards.

#### **Perspectives of Small-Scale Enterprises:**

Small-Scale industry is an integral part of any economy due to its far reaching influence on social, regional, industrial and economic development of the Country. The existence of these industries in an economy facilitates subsidiary or alternate occupation, utilizing local labour and raw materials. It also ensures effective mobilization of capital and labour and also the growth of entrepreneurship. Moreover, small-scale industries help to create employment opportunities especially in rural areas, raising income levels, thereby the standard of living of people. All these factors necessitate proper development of these industries, and in turn the development of the Country.

The importance of this sector is also well reflected in its role in uplifting the weaker sections of the society and thereby ensuring regional development of the Country. The sector accounts 40 percent of the industrial production, 33 percent of total exports and employs about 192 lakh persons in the Country. It also has nurtured the entrepreneurial talent in the Country. Thus it has emerged as the most vibrant sector in the economy.

#### **Policy Implications:**

Small enterprises are presently seriously handicapped in comparison with larger units because of inequitable allocation system for scarce raw materials and imported components, lack of provision of credit and finance; low technical skill and managerial ability; and lack of marketing contracts. It is therefore, essential to develop an overall approach to remove these disabilities so as to strengthen their competitive position.

Many Committees were appointed to suggest measures for the development of MSMEs and to deal with the issue of sickness among these units in India. The structural and periodical changes made in the small-scale industries in India have been based on the recommendations of various committees appointed by the Government. Some of the important suggestions are as follows.

- 1) To provide the Institutional Credit to the MSMEs.
- 2) To facilitate the market assistance.
- 3) To allocate of raw materials and equipments.
- 4) To increase the technical assistance.
- 5) To declare as the priority sector of India.
- 6) To organize the training programmes for rural youth.
- 7) To give the professional education to people.
- 8) Improvement in the methods and techniques of production.
- 9) Measures to remove Difficulties faced by small-scale industries in India.

**Concluding Comments:**

In a nutshell, the Small-Scale sector has emerged as a dynamic and vibrant sector of the Indian Economy. It has contributed significantly to the realization of the socio-economic objectives of growth in employment and exports, fostering entrepreneurship and ensuring the decentralization of industry. Small-scale industrial sector is playing a vital role in India's industrial sector. That is why the Mantra of Global Investment Meet (GIM) of Karnataka State is "Small is beautiful". Investment may be smaller, but impact will be larger.

Small enterprise i.e. small-scale units not only play a crucial role in providing large employment opportunities at lower capital cost than large scale industries, but also help in industrialization of rural and backward areas, thereby reducing regional imbalance, assuring more equitable distribution of national income and wealth. The efficient utilization of locally available men and material resources was possible in this industry. Small-scale industries were dream come true of Mahatma Gandhi. He supported the growth of small-scale industries in India, because he had the vision that it would help the poor people of India to come up. Small-scale and micro industries are not capital based, but the talent and effort based business. So even a middle class person can own and run this. This industry is especially specialized in the production of consumer commodities. It has been empirically proved all over the world that Small-Scale Industries are adept in distributing national income in more efficient and equitable manner among the various participants in the process of good production than their medium or larger counterparts. Small-scale enterprises have been an essential component of the development strategy in most of the developing Countries, especially in India where more than half of the population live below the poverty line. The MSME sector significantly contributes to the creation of employment opportunities for rural masses, uplift the rural development and augment of GDP in the economic development of the country.

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# “Importance Of Cottage Industries In India”

By

**Dr. Sangappa V. Mamanshetty**

Associate Professor & HOD

Department of Economics, Government First Grade College, Chittapur-585211 Tq: Chittapur: Dist:

Kalaburagi, Karnataka State-(India)

(Affiliated to Gulbarga University, Kalaburagi)

## Abstract

The cottage industry refers to small manufacturing units producing goods and services using conventional and low-technology methods. An example of the cottage industry is the locally produced handicrafts and textiles, which are still the backbone of many rural economies around the globe. Members of the household act as labor and materials for such a setup for production are mostly locally sourced. Profits generated from the operations are typically used to meet the household's expenses. The cottage industry is defined as small and mostly family-run enterprises where the profits are majorly used to meet the daily needs of the households. Therefore, it is also known as a small-scale industry. Japan, Germany, Italy, etc., boast many successful examples of small-scale industries, with a developing country like India showcasing one of the oldest and widest expansions of such enterprises. Although cottage industries are small, their sheer size and sizable economic contribution make them a thriving rural backbone of many economies worldwide. Despite facing multiple headwinds from industrialization, digitization, and lately the crippling lockdowns during the Covid-19 pandemic, the industry worldwide has continued to soldier on and, in some cases, grow. The cottage industry began its journey as a small-scale family venture, and gradually became one of the most fruitful sectors of the market. To understand what a cottage industry is, it is vital to know what led to its emergence long back. Formerly, when most of the world did not live in urban clusters, families were forced to be independent. Often, they had to look out for the production of their food, clothing, and other essentials. So, the family members began to pool their resources to set up a small facility to create their clothes and kitchenware. If they made an amount greater than their consumption, they would sell the excess amount for a profit.

**Keywords:** Cottege, Profit, Market, Rural, Sector

## Introduction:

The cottage industry refers to small manufacturing units producing goods and services using conventional and low-technology methods. An example of the cottage industry is the locally produced handicrafts and textiles, which are still the backbone of many rural economies around the globe.

A cottage industry is one which is carried on wholly with the help of the family either as whole time or part-time occupation. A small scale industry, on the other hand, is one which is operated mainly with hired labour, usually 10 to 50 persons. Cottage industries are more or less household industries. They depend on local resources. They enter only to a limited local market. On the other hand, small scale industries are more or less mini factories. They depend on resources coming from outside. Example of cottage industries are hand oven textiles, Pottery, toy-working rope-making, wood-work etc. Example of small scale industries are handloom industries, khadi and village industries. Sericulture, metal works. Investment in tiny units was raised from 2 ½ lakhs to 5 lakhs. Tiny units are now called micro enterprises. Their limit now is Rs.25 lakhs. Investment for small units is 1 crore, it is now raised to 5 crores for 69 items.

## Importance of Cottage Industries in India

The heart of India lies in her villages, as Gandhiji pointed out many a time; and if her heart is strong and healthy the whole body would be naturally so. Although today India maintains some of the largest industrial plants of the world and is marching ahead towards her goal of industrialization, the country is much in need of cottage industries in the rural areas. The need of Cottage Industries in India is immense. According to an Indian economist, 'In India, more than 74 per cent of the total population lives in the villages where their lot is linked with agriculture. They have to live in the villages as they cannot leave their fields which give them their 'living'. Side by side they must be provided with some kind of cottage industries upon which they can depend during that period in which they remain idle and unengaged'. After independence, our country has been taking gigantic strides towards industrialization. Cottage industries can become an alternative means of employment for the people living in the rural areas. Cottage industries will be of benefit for our villages, which form the backbone of the nation. The place of cottage industries in the national economy in the country has been unique since time immemorial. India was famous, in the past, for the wealth of the land and for the high artistic skill of her craftsmen. India was exporting wonderful jewelers and superfine embroideries to Europe. European merchants were attracted towards India more by her craft and industry than by the rich raw material. Cottage-industries declined with the downfall of the Mughal Empire under whose benevolent patronage they had reached their point of perfection. The up-to-date fashionable people of India motivated by the Western culture preferred the well-finished products of Lancashire and Manchester and treated it as beyond their dignity and prestige to embrace the home-made goods. The cut-throat competition was a harmful detent to the Indian craftsmen who could not keep pace with the foreign machine-made articles. Thus the foreign goods began to be sold at cheaper rates compared with the home-made goods. That was decidedly in the best interests of the foreign rulers whose chief motive was to enrich their country at the cost of India.

It was then that Mahatma Gandhi came on the Indian scene and infused new life and vigor into the decaying limbs of our home industries. The clarion call for swadeshi and benefits of 'economics of Khadi cloth' together with the 'charkha' campaign launched a crusade against mill-made foreign goods. Since then cottage-industries have been receiving good attention from the government and the people alike. The Central and the State Governments have established separate departments for the encouragement of cottage industries. It must not be forgotten that cottage industries are the backbone of our rural economy and no rural uplift is possible without the protection of and encouragement to these small-scale industries. Apart from all other considerations, small-scale or cottage-industries are essential for providing employment to our tillers of soil in their leisure time or when they remain idle.

To improve and encourage the cottage-industry in our country we have to change the views of the general public. The people should be made interested in patronizing home-made goods. A ready market is a further urgency in this direction. Rural Co-operatives and Rural Banks should be established and stabilized by the Government for advancing short-term loans on nominal interest. Lastly, adequate marketing facilities should be arranged for them, as sale of goods has now-a-days become as complicated an affair as production itself. Hence, the artisans must be helped to get the best price of their goods. Frequent exhibitions should be organized to enable the artisans to show their art and industry and give them impetus and inspiration to create still better patterns of handicrafts.

#### **Current Scenario of Cottage Industries in India**

In the modern industrialized world, there are large factories and mills with huge machines, smoking chimneys and hundreds and thousands of laborers. The present condition of cottage

industries in not very good. However, there are few people who think that every effort should be made to revive them.

The principal cottage industries of India are:

1. Hand-loom weaving (cotton, silk, jute, etc.)
2. Pottery
3. Washing soap making
4. Conch shell industry
5. Handmade paper industry
6. Horn button industry
7. Mother-of-pearl button industry
8. Cutlery industry
9. Lock and key making

### **Necessity of Cottage Industries in India**

We depend on cottage industries for many of its needs. We get our clothing from mills but we have to depend on cottage industries for our bell-metal things, for our bangles and buttons. If we allow the cottage industries to decay, we shall do so at considerable loss to ourselves. From yet other point of view cottage industries are a necessity to India, and they shall be so until the very structure of society is changed. The centre of Indian life is in the villages. It is in the villages that the majority of the people live, but it is not possible to establish large industries at many places. So, if the village population has to live, it will have to depend a good deal on cottage industries, on the things that villagers can produce in their homes with their hands or with simple tools that are readily available. It will give them employment and save their society from decay.

### **Impact of Cottage Industries in India**

- **Impact on Economy:** These are all economic, practical arguments, and it may seem that cottage industries will not lose their importance so long as large industries have not been fully established. However, there are deeper arguments, too, and it is these deeper arguments that swayed Mahatma Gandhi when he worked for the revival of cottage industries. He thought that cottage industries should not merely supplement large industries, they should replace them.
- **Impact on Rural Economy:** The Indian agriculturist who has difficulty in making two ends meet will get an additional support if he can take to cottage industries when he is not employed in his major occupation. Agriculture does not employ a cultivator all the year round. For many months the peasant has no work. If during this period he engages himself in simple cottage industries like basket-work or rope-making, he can earn more for his living. It will take a long time for India to fully industrialize herself. The nerve-centre of India is in the villages and she will require cottage industries. And even if large industries are established, cottage industries will not die out; rather they will grow up as off-shoots of large industries.
- **Impact on Society:** Cottage industries are desirable, not only from the moral and aesthetic points of view, but also from the point of view of society. In the cottages the worker is not cut off from his family; rather he works amongst his own people and with their help. This increases his attachment to the family and develops his better sentiments. He is a man and not a hand. It must also be remembered that it is the large-scale industries that have created a wide gap between capital and labor. They tend to concentrate wealth in the hands of a few wealthy men, nowadays called industrial magnates, and the ordinary worker is doubly a slave – slave to the machine and to the master who owns the machine. Cottage industries scatter the wealth all over the country and help to do away with the artificial distinction between the few inordinately rich and the vast majority that are poor. From this point of

view cottage industries may be said to be great socializing force.

### **Possibilities of Cottage Industries**

Although due to competition from large-scale manufacturing industries and certain organizational defects, the cottage industries has received a blow, its possibilities remain very promising.

### **Advantages of Cottage Industries**

The cottage industry has certain advantages, which indicate its future possibilities.

1. All the members of the family can carry on the cottage industry. Each one of them doing a part of the entire process that is assigned to them. They can carry out the production jointly.
2. Since it is carried on in homes, the peace and quiet of home life can be fully enjoyed, and
3. The evils of industrial cities can be avoided in a system of cottage industries. These advantages certainly go in favor of handloom cotton weaving industry.
4. The chief advantage of handloom industry over power weaving is that handloom products can be more artistic than machine made goods. Standardized fabrics are manufactured at mills. However, in handloom and cottage industries, there is immense scope for individual artistic designs.

### **Disadvantages of Cottage Industries**

The organization of the cottage industry is defective in many respects.

The weavers, being poor are entirely dependent on the financial loans for their raw materials and for marketing their finished products.

### **Suggestions**

The following remedies / solutions are suggested to improve the prospects of the cottage industry:

1. There should be facility for adequate finance and marketing facilities for smallscale and cottage industry owners. They should be first rescued from the clutches of the unregulated lenders.
2. Co-operative Societies among the weavers should be encouraged so that through them, the poor may have supplies of raw materials and have their finished products disposed off.
3. Arrangements should be made for providing the weavers with new designs of cloth keeping with the changing requirements of the people.
4. Better devices and labor saving machineries should be introduced, so that the cottage industries may compete with mills and factories.

### **Conclusion:**

The cottage industry began its journey as a small-scale family venture, and gradually became one of the most fruitful sectors of the market. To understand what a cottage industry is, it is vital to know what led to its emergence long back. Formerly, when most of the world did not live in urban clusters, families were forced to be independent. Often, they had to look out for the production of their food, clothing, and other essentials. So, the family members began to pool their resources to set up a small facility to create their clothes and kitchenware. If they made an amount greater than their consumption, they would sell the excess amount for a profit.

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# Digital Entrepreneurship in India

**\*Dr. Rupali Tukaram Rathod**

Assistant Professor in Commerce,  
Government Women's First Grade College, Jewargi Colony, Kalaburagi

## Abstract

The present era is transformed from Agrarian age to Industrial age and now Digital age. The norm of Digital India was started by Prime Minister Narendra Modi, smoothed the path for entrepreneurs in India. The Digital entrepreneur works anywhere in the global world and find the customer everywhere. Digital Entrepreneurship means starting business using digital technology. It includes spotting digital customer for entrepreneurial ventures, strategizing and offering cost effective products, revenue generation teaming up with digital platform. A Digital entrepreneur is an business owner who runs business online. Digital entrepreneurship is the heart and soul of the entrepreneur today.

India is spotted third among the top start-ups nation of the world, having more than 7000 start-ups. Today we are in the eon of innovation and entrepreneurship.

Top Famous Digital Entrepreneurs in India- Byjus Raveendras for Tech to Fact –Tutor, App is Think and Learn Private Ltd for Competitive Exams such as JEE,IIT, NEET, CAT, IAS in India and in International exams like GRE AND GMAT, Shradha Sharma for Yourstory.com, social story, Ritesh Agarwal for Oyo Rooms and OYO vacation home. The service is available across the world, Vijay Shekar sharma for Paytm the company focuses on digital payments and wallets based payment.paytm is a brand of E-Commerce. Manish Singh, Siddhant Thakran and many more are the excellent examples of digital Entrepreneurship.

## Objectives of the Study

1. To Know the Conceptual framework of Digital Entrepreneurship
2. To know the Skills required for Entrepreneurs.
3. To know the progress of digital entrepreneurs in India.
4. To provide suggestion for improving business of Digital Entrepreneurs.

## Introduction

Digital Entrepreneurs are rely on technology to run business. Digital Entrepreneurs all about online selling digital nature of goods and services it also undertake various business such as developing new business model, online coaching and courses,Content Framing, Websites activities so on.Digital Technology fosters internationalization. Creating Revenue and wealth and gain competitive advantages through small investment is easy through Digitalization.

## Research Methodology

The present study is based on digital entrepreneurs in India. The Researcher collected the data through Secondary sources such as internet published data, articles and Journals, Newspapers

## Skills needed for Digital Entrepreneurs

1. Embrace Digital Marketing and Branding
2. Develop Digital Skills
3. Web Designing
4. Utilize Email Marketing
5. Critical and Creative thinking skills
6. Innovation
7. Networking



8. Communication Skills
9. Risk Takers
10. Expertise and Passionate
11. Think Global
12. Problem Solving
13. Visionary Leadership
14. Think Strategically
15. Teamwork

### **Findings and Suggestion**

1. Digital Entrepreneurs use Technology for doing business and create wealth.
2. During and Post COVID19 the digital entrepreneurs are in Boom.
3. Digital Entrepreneurs are Customer Centric and involves E-commerce B2B, B2C, and easily connect Customers.
4. Digitalization is applied to various sector such as Agriculture, Industries, Transportation, services.
5. Amazon, Flip cart has set up online store to sell products, Pod casters, bloggers, Byjus for Educations. The present Era is all about Technological world which is online platform for Entrepreneur.
6. Digital entrepreneurs are having Global Mindset
7. Social Media Platform is the direct medium to reach customers are increasing very fast such as Twitter, Linked in, Business Whats-app Groups, Instagram, Facebook So on.
8. Digital entrepreneurs is effective and efficient means for online Business.
9. Digital Entrepreneurs are able to use Technology in every area of business and is able to get 10X productivity, Sales and Earnings.
10. Starts-up gave opportunity to digital entrepreneurs to do same thing in different way.
11. Digital Entrepreneurs are always trying to add values to their business.
12. Internal Communication of the organization can be improved through Digitalization.
13. The digital entrepreneurs can get lots of benefits being online such as improved workforce, improved, customer conversion and loyalty,

### **Conclusion**

The Digital entrepreneur is a business owner who runs their company online. Today's economy is digital driven economy and embrace digital revolutions. The Digital entrepreneurs should use digital technology to build and grow business. Digital Technology is creating lots of scope of young entrepreneurs. Digitalization in business can be Strength and Opportunities as the same time weaknesses and Threats. The digital entrepreneurs need to be flexible to dynamic environment. Digital

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# The Status Of Indian Women Through The Ages:

**Dr. Haji Begum**

Assistant Professor Of Sociology, Government Women's First Grade College, Jewargi Colony Kalaburgi.

## **ABSTRACT:**

Indian women being a mother, daughter, sister and a wife plays important multiple roles in and outside the house to shape the future citizens of the nation and to transmit culture to the next generations. That is why it is said that, "Mother is the first teacher and home is the first school for the child". They are known as perfect homemakers in the world. In spite of playing several roles her position under goes certain changes in every step and field of her life. This paper is an attempt to highlight the position of women in India through the ages.

**Key words:** Homemaker, asset and liability, niyoga, subordinate, discrimination, reformers.

## **INTRODUCTION:**

As people says only for the sake of saying, "All human beings are equal", and also the Indian constitution guarantees women equal rights to men by declaring, "All are equal in the eyes of Law", But in practical life women are regarded as an asset and liability and condition to believe that they are inferior and subordinate to men where as sons might be idolized and celebrated.

- As on today the population of India is 1,428,627,663 (140.76 crores),
- Total male population (623 million),and
- Total female population (587 million),with
- Sex ratio of 943 females per 1000 males.

These figures shows the decrease in female population and importance of male child in India in present scenario, there might be many reasons behind this declining rate of female population but one thing we can say that women in Indian society confronts many problems in their lives and they never had equal status and position on par with their men. Nowhere in Indian society have women enjoyed freedom and equal status in family.

Majority of Indian women faces discrimination throughout their life beginning at or even before birth continuing as an infant, child, adolescent and adult, after marriage and as a widow. Condition of women in India through ages has undergone through different phases each of these phases cast profound effect on the lives of women. Inequality and discrimination had been an important issue in the life of women since ancient past. For the purpose of study we can divide the status of women in India into four periods and they are as follows,

I. Status of women in ancient India, (2000 BC to 500 AD).

1. In Vedic age.
2. In epic era.
3. Manusmriti .

II. Status of women in medieval India. (500 to 1500 AD).

III. Status of women during British rule. (1757 to 1947 AD)

IV. Changing status of women in Independent India.

So we can highlight the position and status of women in several periods.

I. **conditions of women in ancient India:**

### **I. In Vedic age:**

In Vedic period women enjoyed freedom and equal status with men regarding equal educational opportunities, we find many women scholars in this period like- Apala, Ghosha, Lopamudra, Gargi, Maitri etc. As related to their socio-economic and political position during this period we find the following points.

- Marriage was not compulsory for women in this period,
- Monogamy was in practice, and polygyny was also permitted,
- Marriage was a sacred sacrament in this period, so there was no evidence of divorce in this period.
- Child marriages were not in practice,
- Dowry was commonly practiced but this was not a problem there,
- There are evidences of widow remarriages and niyoga,
- Sati system and parda system was not in practice in this period,
- They had freedom to select their life partners,
- Family was patriarchal in nature in this period,
- They had freedom of occupation and economic production,
- Regarding property and inheritance there was difference between men and women, daughters did not have right over father's property,
- They had rights to perform religious rituals with their husbands,
- They did not have freedom to participate in public life and political affairs.

### **II. Status of women in epic era:**

Epic era encountered a huge transformation in terms of the condition of women. Ramayana and Mahabharata established the fact that women still had some liberty in some activities but the respect conferred on them had started to decrease. Though they had the freedom to choose their life partners but education became less important for them in this era. And they started to lag behind men in terms of knowledge. Epic did not have the women scholars.

But in both the epics women like Sita, Draupadi and Mandodari give guidance and advice to their men in social, political and moral issues ..

In this period Manu opined that “women is a weak frail protected throughout her life by men, in her childhood by her father, in adulthood by her husband, and in old age by her sons”. If we take it in positive way, he was correct that every woman does not know martial art for self defense, so they need protection and safety. So in this period status of women declined and they were forced to live within the four walls of their household.

During 6<sup>th</sup> century BC Buddhism came to flourish and gives women a respectable position in society. Buddhism has provided an equal socio-cultural, educational, and religious status to women. Marriage was not compulsory for women in this period. There was no differentiations on the basis of gender in this period.

### **III. Status of women in medieval India:**

During medieval period the condition of women in India experienced further deterioration, in this period merciless practices like sati system and child marriage became an inseparable part of the society, a prohibition was also imposed on widow remarriage. With the advent of Muslim rule in India the custom of parda became prevalent, sexual exploitation of temple women also known as devadasis and polygamy also crept into the society. In spite of this deterioration, some of Indian women still

emerged as prominent personalities who influenced the society in many ways. Like Razia sultana, queen Durgavati, Chand Bibi, Noor Jahan are the some of brave women who despite of so much of exploitation, raised a voice against various unjust practices. Numerous efforts were put in this era to improve the condition of women,

#### **IV. Status of Indian women during British rules:**

During British rule many social reformers emerged in the country who worked for the betterment of the condition of women in India. prominent names among them are Raja ram mohan roy, jyotirao phule, Ishwar chandra vidya sagar, have considerable contribution in the improvement of status of women , during the freedom struggle of India Govt also took an active part for the betterment of women. Various Laws like child marriage restraint Act, Sati prevention Act, Widow Remarriage Act, were brought into force to protect the women against the discrimination, Efforts were also put to save the political rights of women. During British rule many female freedom fighters also emerged who actively took part in the Indian freedom struggle. These women freedom fighters includes Bhikaji kama, Annie Besent, Rajkmari Amrit Kaur, kasturba Gandhi, Durgabai Deshmukh etc.

#### **V. Status of Indian women in Independent India:**

In Independent India women enjoy liberty and equality and freedom in all aspects of life, such as educational, politics, sports, arts and culture, media, science and technology. Several Laws have been enacted that protect social discrimination of women. The constitution of India ensures equality of women, prohibition of discrimination, and equality in terms of pay for work and equality in opportunity. Since late 1970s feminist activism in India also acquired momentum and various women's groups collaborated to oppose the unjust activities against women. Women in Independent India also took part in the national issues including female infanticide, women's literacy, and women's health etc.

The Gandhian era and the decades after Independence have witnessed tremendous changes in status of women in Indian society. The constitution has laid down as a fundamental right the equality of success. But the change from a position of utter degradation and subjugation of women in the 19<sup>th</sup> century to position of equality in the 20<sup>th</sup> century is not a simple case of progress of women in modern era. Revolutionary changes have taken place in the position of women in India after Independence. In the post independence India we had series of Laws passed for the upliftment of women, they are,

- Hindu marriage act of 1955. Provided equal rights to women to obtain divorce.
- Hindu adoption and maintenance Act 1956 a woman can adopt a boy or girl.
- The Hindu minority and guardianship Act 1956, natural guardian of her children.
- The succession Act of 1956 she got equal rights in the inheritance of family property.
- The Hindu women's right to property Act 1973.
- The dowry prohibition Act of 1961.
- The equal remuneration Act of 1976.

Today Indian women are almost assigned an equal status with men, all their political, educational, economic and other disabilities have been removed legally. There are a number of women getting out of the four walls of the household and becoming workers in both cities and villages. Many changes have taken place with respect of social life of Indian women. Various prestigious positions at this period were held by women they are enjoying the ladies first facility in different fields.

But rural women of lower caste still suffers from injustice and inequalities. They remained backward due to tradition, illiteracy, ignorance, superstition and social evils.

Whereas urban women facing several problems in and out of the house like domestic violence, torture at home and at work place, physical and mental harassment in society at various levels, abduction, kidnap, molestation, gang rape, immoral trafficking, prostitution, acid attacks, dowry deaths, forcible abortion of female fetus, wife swapping etc.

**Conclusions:**

Though Indian women was enjoyed freedom and equal status with men in vedic age and faced several social evils in medieval age and reformation took place in their status during British period due to the efforts of Indian social reformers, But in Independent India in modern society and culture women along with other social problems are facing horrible social problems like acid attacks, gang rapes not only of adults but also the small girls and forcible prostitution in rural as well as urban society.

**Suggestions:**

Women themselves need to encourage one another to go out and explore their desire and destiny and to let them be independent and this is not possible without the support from their

Male counterparts. We can suggest two types of measures to solve the problems of Indian women.

**1. Governmental measures:**

- a. Govt. of India should strictly ban the pornographic literature, screening of blue films on channels, in theaters and social networking sites.
- b. Make possible efforts to provide justice to victims as early as possible by giving hard punishment to the abducts in an open public place where crowd should watch that punishment and get afraid of doing wrong deeds.
- c. Should increase regular and whole night patrolling of the police men in every colony.
- d. Should provide minimum work to the rural and urban workless and unemployed men at their native to stop their migration.
- e. Provide training of self defense to every women.

**2. Individual and social measures:**

- a. parents should marry their children before they indulge in illegal activities to fulfill their sexual desire.
- b. Need to give proper care and socialization to children.
- c. Need of compulsory moral education in school, colleges and home.
- d. Should help each other in the times of need,

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# Navigating the Post-COVID Global Economic Order: Emerging Trends, Challenges, and Opportunities in Global Commerce

**Dr. Laxmi Vishwanath**

Assistant Professor, Commerce, B.V. Bhoomraddi Arts, Science & Commerce, College, Mailoor Bidar

## **Abstract:**

The COVID-19 pandemic has left an enduring impact on the global economic landscape, prompting a paradigm shift in the dynamics of international commerce. This abstract explores the emerging trends, challenges, and opportunities shaping the new global economic order post-COVID. Key themes include the accelerated pace of digital transformation, the recalibration of supply chain strategies towards resilience and localization, the heightened importance of health and safety considerations, the evolution of e-commerce and omnichannel strategies, and the influence of government intervention and economic policies. As businesses strive to navigate this transformed landscape, understanding and adapting to these trends will be crucial for success in the post-COVID era of global commerce.

**Key words:** Emerging trends, challenges, opportunities shaping the new global economic order post-COVID, and E-commerce,

## **Introduction:**

The COVID-19 pandemic has left an indelible mark on the global economy, reshaping the dynamics of international commerce. As the world strives to recover, new trends are emerging, bringing both challenges and opportunities for businesses navigating this transformed economic landscape.

### **1. Acceleration of Digital Transformation:**

The pandemic has accelerated the adoption of digital technologies across industries. Remote work, online shopping, and virtual collaboration have become the norm. In the post-COVID era, businesses that continue to invest in digital transformation will have a competitive advantage, with opportunities to enhance efficiency and reach global markets through innovative digital platforms.

**Challenge:** Ensuring inclusive access to digital technologies and addressing cybersecurity concerns are critical challenges that accompany this rapid digital shift.

### **2. Resilient and Localized Supply Chains:**

The vulnerabilities exposed by disruptions in global supply chains during the pandemic have prompted a reevaluation of traditional models. Companies are now prioritizing resilience and considering more localized and diversified supply chains.

**Opportunity:** Businesses can seize opportunities by investing in technologies that enhance supply chain visibility, collaboration, and flexibility, allowing them to adapt swiftly to changing market conditions.

### **3. Health and Safety as Business Imperatives:**

Post-COVID, health and safety considerations have become paramount for businesses and consumers alike. Companies are adopting stringent measures to ensure the well-being of employees and customers, and health-conscious consumer behavior is influencing purchasing

decisions.

**Opportunity:** Businesses that prioritize health and safety can build trust, enhance brand reputation, and cater to the growing demand for products and services that promote well-being.

#### **4. E-commerce Evolution and Omnichannel Strategies:**

The surge in online shopping during lockdowns has reshaped consumer habits. E-commerce is evolving, with a focus on seamless omnichannel experiences that integrate physical and digital retail.

**Challenge:** Companies need to invest in robust e-commerce platforms, supply chain integration, and last-mile delivery solutions to meet the expectations of digitally empowered consumers.

#### **5. Government Intervention and Economic Policies:**

Governments worldwide have played a crucial role in stabilizing economies during the pandemic. Post-COVID, fiscal and monetary policies, trade agreements, and geopolitical considerations will shape the global economic order.

**Opportunity:** Businesses can thrive by staying informed about evolving regulations, leveraging government support programs, and strategically aligning with geopolitical trends.

#### **Conclusion:**

The post-COVID global economic order presents a canvas of challenges and opportunities for businesses. Embracing digital transformation, building resilient supply chains, prioritizing health and safety, adapting to e-commerce evolution, and navigating government policies are key imperatives. As businesses chart their course in this transformed landscape, flexibility, innovation, and a commitment to societal well-being will be the compass points guiding them towards success in the new era of global commerce.

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# Women Entrepreneurship and Empowerment in India

**Dr. Kaveri P. Sagar**

Guest Lecturer

Dept Of Women`s Studies, Govt. Women`s First Grade College, Jawargi Colony, Kalaburagi

## Abstract

Women entrepreneurs are playing an increasingly vital role in India's economic and social development. This paper analyzes how the rise of women interpunership—women-led entrepreneurial ventures—is empowering women across multiple dimensions in the Indian context. First, entrepreneurship enables financial and economic empowerment by expanding income, assets and market participation. Second, it develops critical skill-sets from business management to leadership capabilities that raise human capital. Third, successful women entrepreneurs lift broader societal perceptions, inspire future female founders and advocate for supportive policies. They serve as role models mainstreaming women's competencies. Fourth, women's business leadership enables networking, mentoring and peer learning benefits.

The paper reviews data on growing women's entrepreneurship in India across startups and rural self-help groups. It identifies persisting barriers including institutional credit constraints, biases in external parties ranging from investors to families and everyday harassment. There is discussion on interventions bridging these barriers from targeted government schemes to technology alongside wider ecosystem changes required. Overall, concerted action fostering women interpunership and tackling inhibitions is affirmed as vital for India's inclusive growth and women's empowerment. Accelerated progress promises substantial equity and economic dividends vital for sustainable development.

**Key words - Women entrepreneurs, Empowerment,**

## Introduction

### Women entrepreneurs

Women entrepreneurs and business leaders are playing an increasingly important role in India's economic growth story. Here are some key points about women entrepreneurs (or women interpreters) in India:

The number of women-led startups and businesses in India has been steadily rising over the past decade. As per government data, women comprise around 14% of total entrepreneurs in India, though their participation is lower than many other emerging economies. Some prominent women business success stories include Falguni Nayar of Nykaa, Vandana Luthra of VLCC Group, Kiran Mazumdar-Shaw of Biocon, and Priya Paul of Apeejay Surrendra Park Hotels. India also has several successful women social entrepreneurs.

The Indian government has introduced a variety of policies and schemes to provide support systems specially aimed at assisting women entrepreneurs in areas like easy finance access, mentorship, incubation facilities and more. For example, the Stand Up India scheme aims to support women and SC/ST entrepreneurs.



Challenges faced by women entrepreneurs in India include systemic barriers in starting and running businesses, societal discrimination, balancing work and domestic duties, lack of robust networks and sometimes restrictions on mobility. Access to external finance also remains constrained.

Technology is enabling new business models and opportunities for women entrepreneurs in e-commerce, digital services and online platforms across sectors like fashion, wellness, food and more. Promoting women entrepreneurship aligns closely with many development objectives for the country around financial inclusion, innovation, job creation and inclusive growth. Increasing number of incubators and accelerators are now fostering women-led ventures.

The policy and business ecosystem for women entrepreneurs in India is evolving gradually. Increasing visibility of inspirational female business leaders in India will likely have positive demonstration effects over time.

#### **women's empowerment in India:**

While India has made significant economic and social progress in recent decades, women still lag behind men on many indicators like labor force participation, income levels, literacy rates, and more. Patriarchal social norms still present barriers. However, women's education levels have been rising. As per the 2011 census, female literacy rate rose from 53.7% in 2001 to 64.6% in 2011. Higher education levels correlate strongly to increased economic empowerment.

The government has implemented various policies and programs to economically and socially empower women such as microfinance schemes, skills training programs, quotas for political representation, and more. Self-help groups have helped provide credit and income opportunities. There have been strong legal steps taken against sexual harassment and gender violence as well. For example, the Sexual Harassment of Women at Workplace Act 2013 has provided more protections.

Notable progress has occurred in some areas - for example, political representation has risen. As of 2022, India ranks 19th globally in terms of percentage of women parliamentarians. However, core issues remain including mistreatment due to dowry system, female feticide, domestic violence cases, trafficking of women, and more. Much work remains to change societal attitudes and behaviors against women.

Empowering rural women and girls via education and economic opportunities is seen as vital. Promoting grassroots training programs, boosting women in STEM fields, ensuring safe transport and public spaces are some recommended focus areas for policymakers.

#### **Women's entrepreneurship & Empowerment**

1. **Financial independence:** By starting their own enterprises, women gain more control over their finances and earn direct income that empowers their economic status and decision-making. This enhances their empowerment within households also.

2. **Skill development:** The process of setting up and managing an enterprise enables women to learn managerial skills like business planning, financial management, marketing, leadership etc. This builds confidence.
3. **Social status:** Successful women entrepreneurs earn more respect and social standing within their communities. They can leverage this to support social causes like health, education and women's rights.
4. **Role modelling:** As more women start innovative enterprises and excel as leaders, they establish positive role models and pave the path for other women to follow in their footsteps. This inspiration effect catalyzes future women entrepreneurs.
5. **Policy impact:** Economically empowered women entrepreneurs can better raise collective voice to advocate for policy reforms on gender issues. They serve as evidence for why enabling environments matter.
6. **Social capital:** Women business networks widen social connections between female founders allowing exchange of peer support and ideas. This boosts their individual capacity.
7. **Challenging norms:** The success of women in business counters gender stereotypes in the society, within families and at workplaces by highlighting women's business acumen against biases.

Thus women's entrepreneurial initiatives, leadership and earnings are pivotal for dismantling systemic gender inequalities while also enabling women direct economic independence and agency. Accelerated progress on women interpenetration hence promises to unlock both equity and growth dividends for India.

#### **Challenges faced by Women Entrepreneurs in India:**

1. **Access to Finance** - Women entrepreneurs struggle more than male counterparts to gain access to external financing from banks, creditors and investors. They have more limited collateral options and weaker credit histories.
2. **Male-Dominated Social Structures** - The entrepreneurship ecosystem including networks of mentors, suppliers, industry leaders is heavily male dominated. This poses both direct and subtle barriers for women navigating spaces not designed for them.
3. **Work-Life Balance** - Managing familial responsibilities like child and elder care alongside enterprise leadership places disproportionate pressure and expectations on women. They juggle competing priorities.
4. **Discrimination and Bias** - Women entrepreneurs have to work harder to establish credibility and face unconscious biases questioning their competence. Male stakeholders often unknowingly undermine leadership capabilities.
5. **Mobility Constraints** - Constraints on safe transit and accommodation for Indian women pose barriers for those managing on-ground logistics, inventory or business operations requiring frequent travel.

6. Knowledge and Skills Gap - Many women entrepreneurs lack formal business management training. Building capacity on technical domains, leadership skills and professional services access remains imperative.
7. Safety and Security Issues - Concerns of sexual harassment, violence and absence of basic facilities inhibit women participation. Tackling security threats and safer infrastructure enablement are key.

Targeted institutional, legislative and cultural interventions across these barriers can accelerate women's entrepreneurial success. Adoption of gender lens funding, ecosystem incubators and networks, flexible work policies, reservation quotas and more provide pathways for unlocking immense potential.

### **Conclusion**

In conclusion, the rise of women entrepreneurs and business leaders is transforming gender dynamics and empowering women across multiple facets in India. As more women establish successful enterprises, they pave the way for others to follow suit by challenging social norms, providing funding and skills training to other women, and shaping national policies.

The economic contribution of women entrepreneurs not only enables the financial empowerment of women but also uplifts their social status and decision-making power within households and communities. With increased earnings and prominence, they dismantle prevailing gender stereotypes. As icon leaders, they widen the aspirations and career horizons for future generations of young women and girls.

The rise of women entrepreneurship in India should be actively fostered and harnessed for its immense potential dividends across metrics of gender equality, income growth, job creation and innovation. With women representing half the population, their economic participation and entrepreneurship is indispensable for realizing India's vision for inclusive prosperity. The empowerment of women entrepreneurs empower society.

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# Role Of Micro Finance For Msme's In India

**Dr. Gayatridevi. K. M.**

Assistant. Professor. in Dept. of ECONOMICS at Govt. College (Autonomous), Kalburgi-5

## **ABSTRACT:**

Scarcity of credit, higher transaction costs, shortage of staff and dominance of non-institutional credit markets have necessitated follow-up services for enhancing the productive utilisation of credit and repayment performance through micro lending schemes. In India specially the Micro and Small Entrepreneurs are facing the problem of financial crisis, in this regard the present paper is an attempt to glance at the challenges and remedial measures of micro finance in India

**Key words:** Micro finance, small and micro entrepreneurs, challenges, remedial measures

## **Introduction:**

No doubt, the country has taken notable strides in the agricultural and industrial sector during the last sixty decades of economic planning. The subsequent emphasis, on the development of industrial infrastructure for supply of inputs like power, water, credit and, creation of storage and marketing facilities and provision of adequate distribution of credit at required quantity were made in each planning period. The key problem of those specially the small and micro industries is finance. Therefore, in each Plan period, there has been a continued emphasis on rapid and progressive institutionalisation for supply of timely and adequate credit-support to enable those engaged in industrial activity to adopt modern technology and improved production practices for enhanced growth, production and productivity. The traditional concern about accessibility of credit to the needy industries is still alive even after increasing bank branch network, improving rural banking institutions (i.e., Regional Rural Banks) and the setting up of various financial agencies like IDBI, State financial institutions, etc.

With the disappointing result of these formal agencies, we have now started depending on an innovative model of credit delivery mechanism, popularly known as micro-finance. This micro-finance (MF), after the so-called Grameen Bank revolution in Bangladesh, is the buzz-word these days and is treated as a suitable alternative to formal banking in rural India keeping in view its cost-effectiveness, easy and hassle-free accessibility and in-built process for loan allocation and its recovery.

In this backdrop, this paper tries to review the trend, status and issues of industrial credit in India and explores whether the present day formalisation of informal micro-finance can increase universal access and bring in efficiency and cost effectiveness to loan financing in rural areas.

## **DEFINITION OF MICRO-FINANCE**

Microfinance is the provision of a broad range of financial services such as – deposits, loans, payment services, money transfers and insurance products – to the poor and low-income households, for their microenterprises and small businesses, to enable them to raise their income

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\*\* Assistant Professor, Department of Economics, Government College (Autonomous), Kalburgi-585105,

levels and improve their living standards. Those institutions which have microfinance as their main operation are known as micro finance institutions. A number of organizations with varied size and legal forms offer microfinance service. These institutions lend through the concept of Joint Liability Group (JLG). A JLG is an informal group comprising of 5 to 10 individual members who come together for the purpose of availing bank loans either individually or through the group mechanism against a mutual guarantee. Non-Banking Financial Companies (NBFCs), Section-25 companies, Societies and Trusts, all such institutions operating in microfinance sector constitute MFIs.

#### **CORE PRINCIPLES FOR MICROFINANCE**

- The poor needs access to appropriate financial services
- The poor has the capability to repay loans, pay the real cost of loans and generate savings
- Microfinance is an effective tool for poverty alleviation
- Microfinance institutions must aim to provide financial services to an increasing number of disadvantaged people
- Microfinance can and should be undertaken on a sustainable basis
- Microfinance NGOs and programs must develop performance standards that will help define and govern the microfinance industry toward greater reach and Sustainability.

#### **The objectives of the paper are to:**

1. Examine the suitability of government-directed micro-finance activities as an alternate tool to the formal credit delivery mechanism in enhancing access to credit in rural areas;
2. Analyse the issues relating to sustainability of the micro-finance programme in rural areas of India.

**Methodology:** This study is based on the analysis of the secondary data published in the magazines and various websites.

#### **Models of Micro-Finance**

There are several models of micro-finance prevalent in India. Out of these, the most important ones are - Model I where SHGs are financed directly without the intervention/facilitation of any Non-Government Organisation (NGO); Model II, wherein SHGs are financed directly with the facilitation extended by formal or informal agencies Self-Help Promoting Institutions(SHPIs) viz., Government, Commercial Banks and Micro Finance Institutions (MFIs) like NGOs, Non Bank Financial Intermediaries (NBFIs) and Co-operative Societies; in Model III financing takes place through NGOs and MFIs as facilitators and financing agencies and Model IV is the Grameen Bank Model, similar to the model followed in BangladeshIn India, Model II of micro-

The GoI recommended to restructure the earlier self-employment programmes and redesign the credit delivery system in the rural areas. This led to the introduction of a micro-finance driven self-employment programme called **Swarnjayanti Gram Swarozgar Yojana (SGSY) on April 1, 1999** in all the rural areas of the country.

#### **CHALLENGES:**

- Increase in NPAs of micro finance.
- Defaulters' number increasing in micro finance which causes for worry.

**Table-2****Non performing assets Against bank loans to SHG as on 31<sup>st</sup> March 2011**

Sl.No.	States	Amount of Gross NPAs against SHG	NPA as % to Loan Outstanding
1.	AndraPradesh	27049	2.02
2.	Karnataka	6686	2.98
3.	Kerala	13547	8.61
4.	Lakshdweep	0.00	0.00
5.	Tamilnadu	34957	7.72
6.	Pondichery	397	4.21
7.	<b>All India</b>	<b>147411</b>	<b>4.72</b>

Source:NABARD 2010-11.

Among above mentioned few states of Southern Region Andrapradesh and Karnataka are doing well with 2.02 and 2.98 percentage of NPAs respectively with well recovery performance, but in some states it is 7.72 in Tamilnadu and 8.61 in Kerala is the alarming figure. In addition to this the suicide cases of small formers who got micro finance aid are committing the suicide is highest in those states which are having lowest NPAs. This is the serous problem to think over the friendly financial assistance form the MFIs.

**Suggestions:**

- **Creating awareness among the customers:** Through this method the willful defaulter may ready to pay the debt amount.
- **Providing formal education:** Some times the lack of formal education makes the people to default without paying in time the loan amount.
- **Reducing pressure:** the small and marginal farmers and industrialists should not be pressurized if they are unable to pay the loan amount due to the unforeseen problems for repayment.
- **Keeping eye on willful defaulters:** The repayment policy should consider the humanity bases problems while repayment of loan, at the same time the willful defaulters that too big debtors should be pressurized for payment of loan amount.

**Conclusion:**

In conclusion I may say that though the micro finance is achieved greater success in Indian economy and specifically in Karnataka but due to climate change and monsoon gamble the number of increase in default cases causes for hike in suicide cases and the policy makers should concentrate on big defaulters of financial institutions like **Vijay Mallya** rather than small defaulters inability to pay the debt.

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# Problems And Prospects Of Women Entrepreneurship

(With Special Reference to Yadgir District – Karnataka)

**Dr. Ravikumar**

Faculty Member, Govt. First Grade College & P.G Center Sedam, Dist: Kalaburagi-Karnataka – India

## Abstract

The job market scenario in the country will continue to haunt millions of educated and uneducated. Supply will outstrip demand for ages to come. When such is the demand-supply situation, one route that many find rewarding, though there are many hurdles to be overcome is “Entrepreneurship”. A large number of men and women around the world have set up and managed their own business. Entrepreneurship is not new to Indian women. Today women are entering in the field of business in increasing numbers and they do so to face many tangible obstacles. Despite numerous barriers they demonstrate a strong determination to succeed. Women have proved themselves very successful entrepreneurs by engaging in one or two income generating ventures within the confines of their family. They contribute in bringing prosperity to themselves, their family members and to the economy in general. Women owned businesses are becoming increasingly important in the economies of almost all countries. In our country also women are entering into the entrepreneurial career in a big way. At present about 7 per cent of the total enterprises in the country are being run by women. The present paper attempts to highlight the problems faced by the women entrepreneurs in India in general and Belleary district in particular.

**Key Words:** Development, Problems, Women, Successful, Cultural

## Introduction:

*“When women moves forward the family moves, the village moves  
and the nation moves”.*

*Pundit Jawaharlal Nehru.*

Women were made to work, that sentence should be taken literally, not in the metaphorical sense that derives everyday weepies on television. “You are women”, the not-so-subtle message in such programmes goes, “and it is your lot to suffer, be discriminated against and abused, and go through it all with the stoicism of a Zen monk (fine, some fears are allowed)”, women to repeat, were made to work. In all but most strenuous of tasks, where they are at biological disadvantage, they acquit themselves better than their male counterparts.

Consider childbirth by early twenties, a man is physically and mentally equipped to be a mother. Surely that has some bearing on why 22 year old women MBA from any business school is few times as mature as her male batch mate who is still a bit of a boy. In any organization that believes in equal opportunities, the former would be on the fast track to growth and the latter, on the not-so-fast one. Even after making allowances for a 12-18 months maternity break, the women would be ahead. That many not have been the case in corporate India. Thus far (except in few companies such as ICICI Bank), but there are signs that things are slowly changing.

Today women are entering in the field of business in increasing numbers and they do so to face many tangible obstacles. Despite numerous barriers they demonstrate a strong determination to succeed. Women have proved themselves very successful entrepreneurs by engaging in one or two income generating ventures within the confines of their family. They contribute in bringing prosperity to themselves, their family members and to the economy in general. Women owned businesses are

becoming increasingly important in the economies of almost all countries. In our country also women are entering into the entrepreneurial career in a big way. At present about 7 per cent of the total enterprises in the country are being run by women.

The need to conduct this study specifically of women's business ownership is based on the proposition that women problems some of which are in addition to or different from those met by men in starting and running business. In order to find out the problems and constraints being faced by business women, their managerial capabilities and training needs this study was taken up.

The present paper makes an emphasize on the following significant factors of women entrepreneurs;

- To analyze the role of women as entrepreneur and identify the various avenues for women entrepreneurship.
- To study the general profile of women entrepreneurs and their enterprises.
- To find out the problems and constraints being faced by these business women.
- To find out the managerial capabilities of women entrepreneurs and their training needs.
- To seek the opinion of respondents regarding certain issues related to women entrepreneurship.

### **Methodology**

Since the study was basically of a descriptive nature, the research instrument for data collection was the interview schedule. The respondents and the interview schedule were administered personally. A sample of 50 women entrepreneurs was taken according to stratified random sampling technique. The collected data was tabulated and analyzed for drawing the inferences. Due to descriptive nature of the study, statistical hypothesis were not formulated. The analysis in the study was carried out using simple statistical techniques. Inter variables relationships have been established wherever possible by carrying out cross tabulation of the available data. Primary data collected through the questionnaire is analyzed with the use of simple percentage and weighted average methods.

### **Review of literature**

Issues related to women have attracting attention in recent years especially in the contest of social change and economic development. A number of studies have been carried out in the area. A review is made of some of the important works.

One of the major work done in the area of women and development is the book on "Women and social policy", written by Constantia Safilios Rothschild (1974) she has beautifully presented the theoretical background of social policy related to women.

In a study of "Jamanalal Bajaj Institute of Management studies" University of Mumbai 1976, an effort has been made to study the social and business implications of women managers entering the business scheme in India.

Dr. Hanumant Yadav, in his research paper "Problem of Women Entrepreneurship in Eastern Madhya Pradesh" (1998) revealed that the paucity of funds is the cruse of all the problems. If it is solved half of the major problems are solved.

### **Need for the study**

It is evident from the preceding brief review of literature that issues related to women have been attracting attention in recent years especially in the context of social and economic development. Therefore, on account of their importance, studies on women entrepreneurship have been carried out (or) are in the process in almost every economy. A few studies that are available are mostly surveys of economic aspects and of problems of running the industrial units. Many of these are also related or conducted in metropolitan or urban areas. There are no previous studies that constraints data on



prospect of women entrepreneurship in a backward area like Yadgir District in Karnataka has been undertaken. Therefore, it has incited us to undertake the study.

**Limitation of the study**

The study is not free from the certain limitations. This study is limited only to women entrepreneurs of Yadgir District of Karnataka, has been chosen for the purpose of the study due to time and resource constraint.

As the questionnaire covers various aspects of the study, the respondents may not be able to answer certain questions, many of them have given poor response to questionnaire it is very difficult to present the exact information from their memory.

Conclusion and projection in some cases are to be based on the researcher’s own judgment. Therefore, the personal limitations of the researcher need special mention.

**Need for Women Entrepreneurship**

The emergence of women entrepreneurs in a society depends to a great extent on the economic, religious, cultural, social, psychological and other factors. Hence, the emergence of women as entrepreneurs in India should be seen as a resurgence of the rightfully respectable socio-economic status of women. However, a society constrained by suppressive socio-economic factors cannot generate the much needed women entrepreneurs on its own. The women were not given regained scope for education in the country. The private initiatives directed towards the growth of entrepreneurs as existing in USA and in UK are not wide spread in our country. Moreover, women have become the integral part of the industrialized society.

Women are expected to come out from tradition by taking up self employment ventures. The liberalization policy of the government has thrown-up to open a vast area of the economy for private entrepreneurship under such circumstances special efforts to develop women entrepreneurship is keenly felt. A very few women entrepreneurs have had successful in their venture having different background in the Indian corporate world they are Ekta Kapoor (creative director of Balaji Tlifilms), Kiran Mazumadar Shaw (fonder and director of Biocon Groups), Anu Aga (chairperson, Thermax), Lalita Gupte (Joint M.D ICICI Bank), Renu Karnad (Executive Director HDFC), Naina Kidwailal (Deputy CEO, HSBC) etc.

**Socio-Economic Conditions of Women Entrepreneurs**

An entrepreneur’s works as an investor, promoter, organizer, manager, coordinator and also a capitalized she takes decisions with regard to work inside the house, the some would be extended in the work place. Findings of the study under taken by Shanta Kholi Chandra reveals that socio-economic factor are affecting the women entrepreneurs. In her study majorities of women entrepreneurs are young, and do not belong to business families. Marital status and family bindings in majority of the cases did not interfere significant in continuing the enterprise.

**Period of Establishment**

The numbers of enterprises established by women entrepreneurs in Yadgir district are very less being it is a backward area, less literacy rate, and are also not financially sound, very few women entrepreneurs are there. Even among them very few women entrepreneurs are successful.

Table-1

**Number of enterprises established by women entrepreneurs**

Sl. No.	Year of establishment	Total	
		No. of women entrepreneurs	Percentage

1.	Below 1970	2	8
2.	1970 – 1980	1	4
3.	1980-1990	2	8
4.	1990-2000	15	60
5.	2000-2001	2	8
6.	2001-2002	3	12
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

The critical evaluation of the above table reveals that, there is a greater variation among male and female entrepreneurs towards the establishment of entrepreneurs towards the establishment of enterprises. Not even 8 per cent has been covered towards enterprises established by women enterprises in Yadgir district in 2022-23.

**Table-2**

Age wise classification of respondents

Sl. No.	Age	Total	
		No. of women entrepreneurs	Percentage
1.	10-20	2	8
2.	20-30	11	44
3.	30-40	7	28
4.	40-50	2	8
5.	50-60	2	8
6.	Above – 60	1	4
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

It can be evident from the above table-2 out of the 11 women entrepreneurs in Yadgir district of the women entrepreneurs belong to the age group of 20-30 years, in second position 28 per cent women entrepreneurs belong to 30-40 age groups in study area. In third position 8 per cent of women entrepreneurs belong to below 20 years age group and same percent of women entrepreneurs were also belonged to 40-50 age groups and 50-60 age groups. Most of the women entrepreneurs are middle age; this group attains some maturity to settle in the field of entrepreneurship.

**Table -3**

Level of education

Sl. No.	Education level	Total	
		No. of women entrepreneurs	Percentage
1.	Illiteracy	3	12
2.	1-10	13	52
3.	10-12	2	8
4.	12-15	4	16
5.	15-17	1	4
6.	Professional	2	8
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

It is clear from the above table-3 education wise analysis shows that most of the women entrepreneurs are in below graduation level. Being the district is in backward region even some women entrepreneurs are there with no education. Some women entrepreneurs are expert in technical field. In Yadgir district majority of the women are in High School Level (52%) and in the case of second place is Degree level (16%) and third place is illiteracy of women entrepreneurs i.e., (12%).

Table-4

**Religion and Cast wise Distribution**

Sl. No.	Caste	Total	
		No. of women entrepreneurs	Percentage
1.	Scheduled caste	3	12
2.	Scheduled tribe	1	4
3.	Backward caste	17	68
4.	Other caste	4	16
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

Above table-4 reveals that among the women entrepreneurs covered by the sample study are belonged to different casts, caste and religion has also placed a significant role in entrepreneurship development. 68 per cent of sample sizes are belonged to backward caste, SC and ST women entrepreneurs are few in numbers i.e., 12 per cent and 4 per cent respectively.

Table-5

**Religion wise Distribution**

Sl. No.	Religion	Total	
		No. of women entrepreneurs	Percentage
1.	Hindu	23	92
2.	Muslim	2	8
3.	Christian	-	-
4.	Others	-	-
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

It is clear from the above table that most of the women entrepreneurs belong to other backward classes category and non-reserved class. Among the women entrepreneurs covered by the sample study 92 per cent were belonged to Hindu in Yadgir district and rest of 8 per cent belonged to Muslims.

Table-6

**Marital status**

Sl. No.	Particular	Total	
		No. of women entrepreneurs	Percentage
1.	Unmarried	4	16
2.	Married	21	84
3.	Windows	-	-

<b>Total</b>	<b>25</b>	<b>100</b>
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*Source: Field investigation*

Marital status of women entrepreneurs will also have an influence towards the success of enterprise. It is clear from the above table that 16 per cent women entrepreneurs are unmarried and remaining 84 per cent women entrepreneurs in Yadgir district were married. They are all running the enterprise with the help of their family member.

**Table -7**  
**Type of family**

Sl. No.	Family type	Total	
		No. of women entrepreneurs	Percentage
1.	Joint family	7	28
2.	Nuclear family	18	72
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

Type of family will play a significant role in the development of women entrepreneurs. It is clear from the above table that majority of women entrepreneurs are living in nuclear family and they are managing the enterprises very easily. Table 3 shows that it shows that 72 per cent of the women entrepreneurs in Yadgir district belong to nuclear family and rest of respondents belonged to joint family. It indicates that to manage the business successfully nuclear family environment is more favourable for the women entrepreneurs.

**Table- 8**  
**Family background**

Sl. No.	Family Background	Total	
		No. of women Entrepreneurs	Percentage
1.	Agriculture	12	48
2.	Business	9	36
3.	Industry	1	4
4.	Services	2	8
5.	Others	1	4
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

The family background of women entrepreneurs will play an important role for the development of women entrepreneurship. It is clear from the above table that most of the family members of the women entrepreneurs are from the agriculture background. In Yadgir district it stood at 48 per cent. It emphasizes the fact that a family background of agriculture experience influence to a greater degree in taking to entrepreneurship as a career. Business environment in the family, encouragement and support from the family members, and at some times situational forces all has combined for the women entrepreneurs in setting up of an enterprise.

Table - 9  
Type of the Enterprise

Sl. No.	Type of enterprise	Total	
		No. of women entrepreneurs	Percentage
1.	Manufacturing	16	64
2.	Job working	2	8
3.	Servicing	4	16
4.	Assembling	1	4
5.	Sub-contracting	2	8
<b>Total</b>		<b>25</b>	<b>100</b>

➤ *Source: Field investigation*

A study has also been carried out to know about the type of the enterprise, which the women entrepreneurs are carrying out. The above table reveals that most of the women entrepreneurs were in manufacturing sector in Yadgir district (64%). Servicing here refers being in the business of Beauty parlor, tailoring, hotels, computer centre etc. In second place is servicing sector in Yadgir district with 16 per cent of sample group.

Table-10  
Age of the enterprise

Sl. No.	Period of establishment	Total	
		No. of women entrepreneurs	Percentage
1.	1-5	14	56
2.	5-10	7	28
3.	10-15	2	8
4.	Above 15	2	8
<b>Total</b>		<b>25</b>	<b>100</b>

➤ *Source: Field investigation*

The critical evaluation of above table portraits that most of the enterprises i.e., 56 per cent of sample size are having age of the enterprise in between 1-5 years of age and 28 per cent are in between 5-10 years of age.

Table-11  
Ownership of the firm

Sl. No.	Type of enterprises	Total	
		No. of women entrepreneurs	Percentage
1.	Proprietorship	16	64
2.	Partnership	6	24
3.	Co-operatives	1	4
4.	Private limited	1	4
5.	Public limited	1	4
6.	Others	-	0
<b>Total</b>		<b>25</b>	<b>100</b>

➤ *Source: Field investigation*

The above table indicates that the majority of units are sole proprietorship units. A sole trader is one who carries as the business by her self and sharing profit and losses individually and bearing unlimited liabilities, some are the units were found in private limited and public limited company and co-operative form of organization in the survey taken from the women entrepreneurs of Yadgir district.

Table-12

#### Location of the entrepreneurs

Sl. No.	Location of the entrepreneurs	Total	
		No. of women entrepreneurs	Percentage
1.	Urban	16	64
2.	Semi-urban	4	16
3.	Rural	5	20
<b>Total</b>		<b>25</b>	<b>100</b>

Source: Field Investigation

It is clear from the above table that most of the women entrepreneurs belong to the urban area (64%). It shows the higher awareness among the women of the urban area towards entrepreneurship. There are so many factors for the less awareness in rural areas, for example lack of education, lack of proper guidance, lack of required information about the business, facilities and services available, orthodox social with religious environment working as subsidiary in the agriculture etc.

Table -13

#### Period of working days

Sl. No.	Period of working days	Total	
		No. of women entrepreneurs	Percentage
1.	Regular	19	76
2.	Seasonal	6	24
<b>Total</b>		<b>25</b>	<b>100</b>

Source: Field investigation

There are certain industries where it works in only seasonal periods for example in case of papad industries, the season is between December – May during that period only the processing of papad industry takes place. It is evident from the above table that majority of the units i.e., 76 per cent were regular in nature. Regular units such as tailoring, beauty parlor, computer center, hotel, embroidering etc., and rest of 24 per cent carry their business on seasonal basis.

Table-14

#### Size of total investment

Sl. No.	Size of investment (in Rs.)	Total	
		No. of women entrepreneurs	Percentage
1.	1,000 to 10,000	14	56
2.	10,000 to 50,000	7	28
3.	50,000 to 1,00,000	2	8
4.	1,00,000 to 5,00,000	1	4

5.	Above 5,00,000	1	4
<b>Total</b>		<b>25</b>	<b>100</b>

Source: Field investigation

The above table shows that almost 92 per cent of the units are having an investment of below Rs. 1 lakh, being very backward region women were not well equipped for which women entrepreneurs will start small scale industries, in case of tailoring, embroidering, hotel, papad industries the investment required is less. Even in Xerox centers and beauty parlour initial investment is less. This shows the initial capacity and the standard of women entrepreneurs in Yadgir district was very poor.

Table-15

**Type of women entrepreneurs in Yadgir district**

Sl. No.	Types of work	Total	
		No. of women entrepreneurs	Percentage
1.	Tailoring	7	28
2.	Beauty parloru	2	8
3.	Hand pumps	1	4
4.	Garments	2	8
5.	Ophthalmologist/clinic	1	4
6.	Computer	1	4
7.	Papad industry	2	8
8.	Self employment	3	12
9.	Hotel	1	4
10.	Department store	1	4
11.	Painting and embroidering	1	4
12.	General fancy	-	-
13.	Bangle store	1	4
14.	Agarbatti	-	-
15.	Bakery	1	4
16.	Herbal production	-	-
17.	Beauty care	1	4
18.	Flour mill	-	-
<b>Total</b>		<b>25</b>	<b>100</b>

➤ Source: Field investigation

The areas selected by women entrepreneurs toward their venture differ from women to women and also from place to place moreover, it depends upon the financial capacity, educational background etc. It shows that the women are not economically sound and are not well educated. They even do not posses the technical skills. As Yadgir district is a backward district. 28 per cent of sample size is engaged in tailoring and 1per cent of sample group are engaged in garment, hotel and agarbatti business etc.

**Table-16**  
**Training and experience of women entrepreneurs**

Sl. No.	Trained/untrained women entrepreneurs	Total	
		No. of women entrepreneurs	Percentage
1.	Trained women entrepreneurs	23	92
2.	Untrained women entrepreneurs	2	8
<b>Total</b>		<b>25</b>	<b>100</b>

Source: Field Investigation

The above table shows that more percentage of women entrepreneurs has undergone training for the women entrepreneurs in Yadgir district as given by District Industries Centre (DIC) and Syndicate Institute of Rural Development (SIRD) to start. Beauty parlor, computer centres, tailoring and other business. 78 per cent of sample size undergone training and only 22 per cent of sample size are untrained.

### **Influencing Factors of Women Entrepreneurs**

Motivational or influencing factor plays a predominant role in starting the enterprise. There may be internal factors and external factors which motivate women entrepreneurs to start business. External factors are government, societies, family members, relatives and friends.

Each respondent was asked to pick and rank them according to the importance she attached to each of the reasons mentioned by her is shown in below table.

**Table 17**  
**Source of media about this business**

Sl. No.	Sources of media about this business	Total	
		No. of women entrepreneurs	Percentage
1.	Government	6	24
2.	Societies	2	8
3.	Electric media	1	4
4.	Print medias	1	4
5.	Fiends and relatives	14	56
6.	Others	2	8
<b>Total</b>		<b>25</b>	<b>100</b>

Source: Field investigation

Most of the women entrepreneurs selected for the study 58% of sample size agreed that they have got sufficient support and co-operation from their family whether they belong to nuclear family or joint family. This indicates the importance of influencing factor of family co-operation for the development of women entrepreneurship.

Government acquires second importance with the weighted score of 24 points in Yadgir district. Others ranked third with the weighted score in Yadgir district.



An attempt has also been made in this regard by examining the important internal motivational factor influencing on women to establish enterprise viz. professional, by birth, economic profit, to be economically independent, to do something to till time, its my hobbies and to do social service.

**Table -18**  
**Reason for starring this business**

Sl. No.	Reasons for this business	Total	
		No. of women entrepreneurs	Percentage
1.	Professional	3	12
2.	By birth	1	4
3.	Earning profit	11	44
4.	To be economical independent	2	8
5.	To do something worth	1	4
6.	Its my hobbies	1	4
7.	To do social service	5	20
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

The above table indicates that the prominent factors which are encouraged the women entrepreneurs to start the enterprise in Yadgir district. “Economic profit” has been the prime motivation or influencing factor which acquires to top most importance with the weighted score of 44 in Yadgir district.

Utilization of capital resources of the family stood second position. As explained earlier, family will play a predominant role in influencing the women entrepreneurs, some women entrepreneurs want to fulfill their own ambition. This will also play an influencing factor for starring the enterprise. The third influencing factor which makes women entrepreneurs to start the enterprise is awareness about the idea of starting the enterprise.

**Table-19**  
**Source of Information**

Sl. No.	Come to know about this business	Total	
		No. of women entrepreneurs	Percentage
1.	Government	6	24
2.	Societies	1	4
3.	Electronic medias	1	4
4.	Print medias	1	4
5.	Friends and relatives	14	56
6.	Others	2	8
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

Source of awareness for the largest single group were advice from friends and relatives with the weighted score of 56 points, the next most important reason was visit to similar DIC in the district with

the weighted score of 24 points and others in a similar unit ranked as third reason for starting a industrial.

### Location Factors

In an attempt to study the location factors that influence the women entrepreneurs in starting up their venture. Seven factors were identified by 25 women entrepreneurs in Yadgir district and each women entrepreneurs was asked to indicate three factors that were most encouraging to her in the order of priority in starting her unit.

**Table 20**  
**Locational factors in Yadgir district**

Sl. No.	Kind of assistance/help you require	Total	
		No. of women entrepreneurs	Percentage
1.	Incentive from government	-	-
2.	Subsidized loan	13	52
3.	Interest free loan	2	8
4.	Raw material supply at concessional rate	1	4
5.	Purchase of finished product by government	1	4
6.	Easy finance / loans on bank and financial institution	4	16
7.	Protection of small women entrepreneurs	4	16
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

Subsidized loans were perceived as the most encouraging factor among 13 entrepreneurs. The next most encouraging factor was protection of small women entrepreneurs, followed by easy finance/loans by bank and financial institutions.

### Problems in Women Entrepreneurs

The new thrust given to the process of economic development of the country by the new dynamic leadership has created an all round enthusiasm and the new slogan of “March towards the 21<sup>st</sup> century” has gained popularity, but in this new enthusiasm towards the economic development of the country is not given much attention as required and that sector is women entrepreneurs.

The biggest problem against a women entrepreneur is that she is a women. Its means that the attitude of society towards women and constraints in which she has to live and works is quite address. Women are still suffering from male reservations. These reservations create difficulties and problems at all level i.e., family support, training, financial licensing and marketing women in non-urban areas have to suffer still further.

The following table shows the factors that inhibited women entrepreneurs or the problems faced by women entrepreneurs in the process of starting the unit in Yadgir district.

**Table-21**  
**Discouraging factors in Yadgir district**

Sl. No.	Problems / discouraging factor	Total	
		No. of women entrepreneurs	Percentage
1.	Competition	14	57
2.	Price fluctuation	3	12
3.	Irregular supply of raw materials	2	9
4.	Storage	-	-
5.	Bargaining	1	2
6.	Fluctuation in demand	2	9
7.	Lack of experience	1	3
8.	Lack of technical know how	1	6
9.	Capital shortage	1	2
<b>Total</b>		<b>25</b>	<b>100</b>

*Source: Field investigation*

From the above table it can be noted that competition came out as the most influencing factor by the entire respondent (25 respondents in Yadgir district) concerned.

The second highest problem by women entrepreneurs is price fluctuation in district. Third highest problem faced by women entrepreneurs in Yadgir district, is irregularly supply of raw materials and fluctuation in demand for certain industries such as cloths, beauty creams, electricity facility and raw materials is important to produce the ultimate product.

Another important problem face by women entrepreneurs was in relation to lack of technical know how, it plays very predominant role in the development of woman entrepreneurs and also enterprise.

Even from the above table it can be observed that “competition was biggest problem faced by women entrepreneurs, it might be either from male entrepreneurs or from fellow entrepreneurs. Women entrepreneurs cited interest to do businesses as the main reason behind their planning into the entrepreneur’s world. Some of these said that business was in their blood and they have a love for business profession. The other problems faced by women entrepreneurs are as follows:

- Lack of suitable and appropriate environment for promotion of entrepreneurship.
- Lack of confidence to start their venture
- Social pressure and attitude of debuting a women’s capability
- Inadequate involvement of financial and other agencies to assist women to tackle problems that of finance etc.

### **Conclusion**

Finally it can be concluded that, the women entrepreneurs must accept all the challenges and should overcome with her enthusiasm and confidence in herself. In a study made in Yadgir district most of the women entrepreneurs are managing their business simply without any urge to expand, develop or grow the enterprise, they are managing business in a traditional way since a long time, they

do not even bother to change their technology of production and even the way of marketing of the product. They are satisfied only with their existing system, such an attitude on the part of any entrepreneurs is not desirable. The business world moving ahead in all aspects in the midst of cut throughout competition at national and international level.

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# Analysis of farmer's suicides in Karnataka: "A case study on Hyderabad Karnataka"

**Raghavendra Talimarada**

Research scholar, Dept. of Economics Studies and Planning, School of Business Studies, The Central University of Karnataka, Kalaburgi (Gulbarga) - Kadaganchi.

## Abstract

The importance Karnataka had given to agriculture is indicated by the statement of famous Kannada poet Sarvajnya who says that '*Meti Vidye*' (agricultural science) is superior to '*Koti vidye*' (millions of other sciences and "If the harvester doesn't harvest the world will beg" this statement is explaining the importance of farmers, who is called the backbone of India. In Indian agriculture majority of the farmers are mainly depending on the rain for their cultivation but the only small portion of the total cultivated are at a national level is irrigated by rivers, canals, and base well etc. So, the Indian agriculture is described as "the gambling with monsoon". Due to this traditional method of cultivation and low yield, the profit for the farmers is not at the appreciable level Deshpande, R S (2002). Many times, farmers are unable even to recover the cost of inputs and they fail to repay the loans they borrow, and they feel helpless and farmers committing suicides.

According to NCRB (National Crime Record Bureau) out of total suicides in the country from 1995 to 2020 the formers, suicides stands at 12.25%. A total of 3,75,924 farmers have committed suicides in this period the number of farmers committed suicides is highest in the state of Maharashtra. Out of 3,75,924 farmers' suicides, 88077 are from Maharashtra which is 24.23% of the total. In the same way in Karnataka also shows the pathetic condition of farmers where 53098 farmers have committed suicides which is 14.67% of the total.

This is an approach to study the agriculture status, the situation in Karnataka, spicily in H.K Region and to find out the real causes for farmers suicides and to suggest the remedial measures to the problem in the agriculture sector.

**Keywords:** agriculture, farmers, suicides, committed, NCRB.

## Introduction:

India is one of the world largest country in farmer suicide. As per NCRB data on an average 12.25 percent of farmers are committing suicide, and every 27 minutes one farmer is committing suicide in India from 1995 to 2020. In the same way every 55 minutes one farmer is committing suicide in top farmer suicides states like Maharashtra, Karnataka, Andhra Pradesh, Madhya Pradesh and Kerala. In the duration of 1995 to 2020 the annual average rainfall is 1123 MM, average yield per hectare is 1886.27 kg, average net irrigated and unirrigated area is 53 percent and 47 percent respectively. According to the NCRB report, farmer suicide issue is alarming in top farmer suicide states like Maharashtra, Karnataka, Andhra Pradesh, Telangana, Madhya Pradesh and Kerala state. These five states are accounts nearly 66.40 percent of farmer suicides in India.

According to All India Summer Monsoon Rainfall (AISMR) says there were 25 drought years during 1871 to 2015 so according to this, recent drought years are 2002, 2004, 2009, 2014, 2015 and 2017 these years is extreme drought occurred with less rainfall due to this whole farming community got nothing from their cultivation. Especially in these years, thousands of farmers were committed suicide in all over India, that to above mentioned five states of India. According to the Indian Agriculture Census (2015), the total number of operational land holdings is 138.35 million populations

with an average size of only 1.15 hectares of the total holdings, 85 percent are in small and marginal categories farmers are belongs less than 2 hectares of land in India.

As per NCRB in India on an average 40 farmers, committed suicides every day and in 5 states where farm suicides are in majority, one farmer is committed suicide for every 55 minutes. Whereas in U.S. the rate of farmer suicides is hardly heard off, while in UK, on an average one farmer commits suicides in every week; In France on an average one farmer commits suicide for every two days and in Australia on an average one farmer suicides for every four days (News week 2014). Apparently farm crisis and farm suicides in India are very high when compared with many developed nations of the world.

**Objectives:** the study is based on following objectives,

- To Know the scenario of farmers suicide in India, Karnataka and H.K Region.
- To identify the factors responsible for farmer suicides in the study area.
- To know the impact of farmers suicides on victim households.
- To suggest the remedial measures to reduce, alleviate the farmer suicides.

The proper methodology is used for this research by keeping the objectives in mind. The research area comprises of two districts in the Hyderabad Karnataka Region (Bellary and Raichur) in the state of Karnataka because these are located in the Tungabhadra river belt area in the Hyderabad Karnataka (Kalyana-Karnataka) region. In these two districts, two blocks (Taluks) are chosen for sample collection based on the highest number of farmer suicides. Huvina Hadagali and Sirugupa are considered under Bellary district in the same manner as Sindhanuru and Manavi blocks are included under Rachur district as a study area. In each block ten samples were collected for the study and the sample size is 40 suicide farmer households in which 20 households from each district (Bellary and Raichur) will be chosen on proportionate sampling method, among those who have committed suicide during the period of 2000 - 01 to 2020 – 21. The Study is based on empirical data and information accessed from different sources and primary and secondary data is used for this research.

#### **Scenario of farmers suicide:**

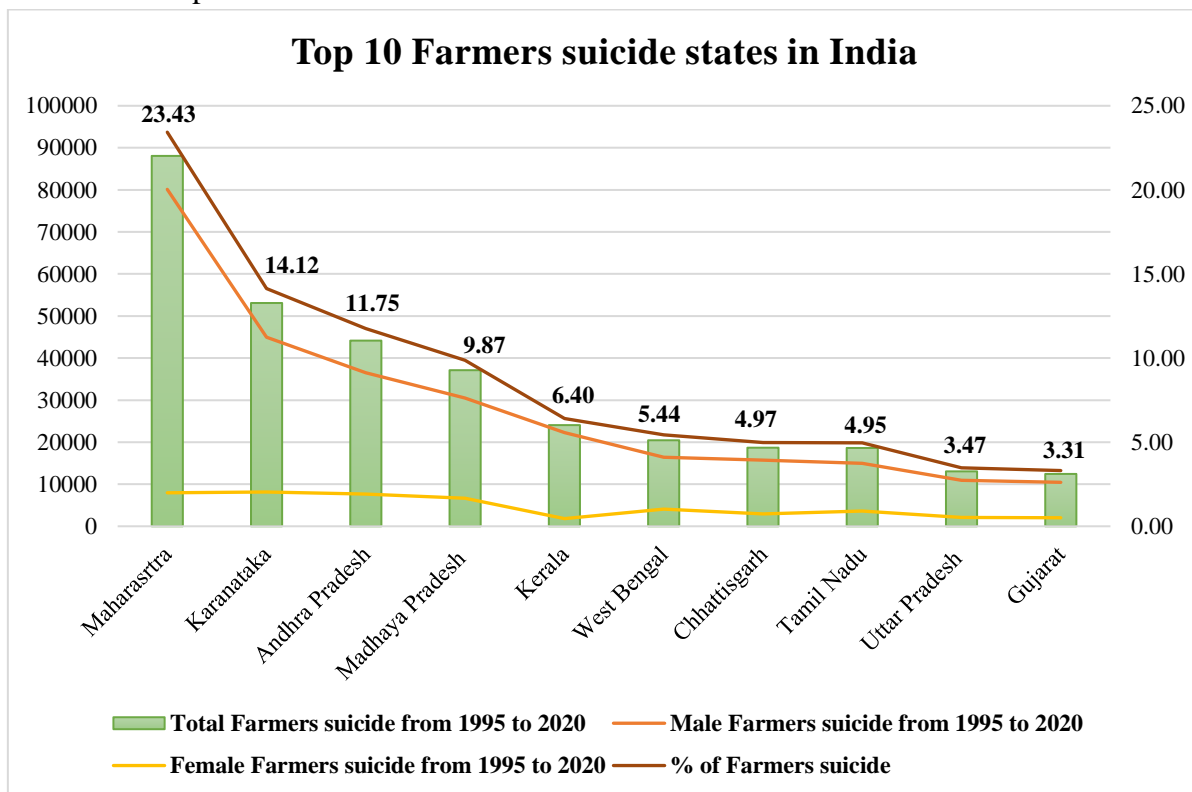
Suicide is universal and the oldest concept in Indian society. Many foot prints of suicide are found in Indian literature. However, in India suicide records data are properly available from 1971 recorded by department of NCRB, government of India. A suicide data has been classified and published according to nature of occupation since 1995 by NCRB and 1995 onwards, The National Crime Records Bureau (NCRB) started to collect farmer suicides data, before this farmer suicide considered as a general suicide case.

#### **States wise and gender wise farmer's suicide data from 1995 to 2020 in India.**

Stats / UT	Male Farmers suicide from 1995 to 2020	Female Farmers suicide from 1995 to 2020	Total Farmers suicide from 1995 to 2020	% of Farmers suicide
Maharashtra	80123	7954	88077	23.43
Karnataka	44946	8152	53098	14.12
Andhra Pradesh	36498	7656	44154	11.75
Madhya Pradesh	30480	6638	37118	9.87
Kerala	22236	1821	24057	6.40
West Bengal	16410	4043	20453	5.44

Chhattisgarh	15714	2974	18688	4.97
Tamil Nadu	14975	3648	18623	4.95
Uttar Pradesh	10936	2121	13057	3.47
Gujarat	10449	1998	12447	3.31
Top 10 states farmers suicide	282767	47005	329772	87.72
Over all India	324045	51879	375924	12.25

Source: NCRB Reports.



Above the table and diagram are showing the classified farmers suicide data on the bases of gender. NCRB data says that in India 375924 farmers were committed suicide out of which 324045 farmers are male farmers and 51879 farmers are female farmers from 1995 to 2020. Top ten farmers suicide states are like Maharashtra, Karnataka, Andhara Pradesh, Madhaya Pradesh, Kerala, West Bengal, Chattisgarh, Tamil Nadu, Uttara Pradesh and Gujarat with 88077 (23.43 percent), 53098 (14.12 percent), 44154 (11.75 percent), 37118 (9.87 percent), 24057 (6.40 percent), 20453 (5.44 percent), 18688 (4.97 percent), 18623 (4.95 percent), 13057 (3.47 percent) and 12447 (3.31 percent) respectively and same sequences is followed in terms of male farmers suicide. When it comes to female farmers suicide Karnataka is top state followed by Maharashtra, Andhra Pradesh, Madhaya Pradesh, West Bengal, Tamil Nadu, Chhattisgarh, Uttar Pradesh, Gujarat and Kerala.

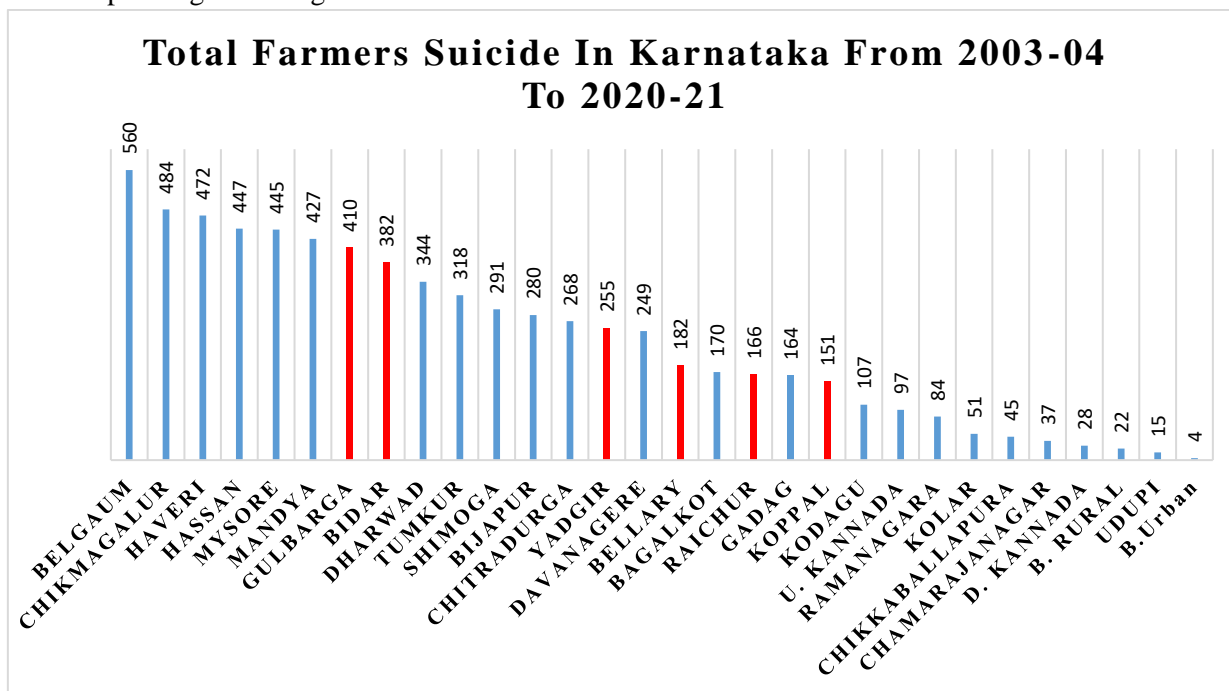
**Karnataka farmers suicide data (as per department of agriculture):**

Agriculture provides the main economic support to the State. The importance of Karnataka had given to agriculture is indicated by the statement of famous Kannada poet Sarvajnya who says that ‘Meti Vidye’ (agricultural science) is superior to ‘Koti vidye’ (millions of other sciences) but presently our agriculture sector is facing many problems specially on farmers suicide. A suicide data has been classified and published according to nature of occupation since 1995 by NCRB. In the same way in accordance with earlier committee recommendations chaired by G.V. Veerasha (Ex. Vice

Chancellor of Bengaluru Agricultural University) in 2003, the governor of Karnataka established uniformly flexible parameters for considering farmer suicide issues. After 2003, the Karnataka government began collecting scientific data on farmer suicides on the ground level.

Districts	Total FS 2003-04 to 2020-21	Districts	Total FS 2003-04 to 2020-21
Bagalkot	170	Haveri	472
Belgaum	560	<b>Gulbarga</b>	410
<b>Bellary</b>	182	Kodagu	107
B. Rural	22	Kolar	51
B. Urban	4	<b>Koppal</b>	151
<b>Bidar</b>	382	Mandya	427
Chamarajanagar	37	Mysore	445
Chikkaballapura	45	<b>Raichur</b>	166
Chikmagalur	484	Ramanagara	84
Chitradurga	268	Shimoga	291
Davanagere	249	Tumkur	318
Dharwad	344	Udupi	15
D. Kannada	28	U. Kannada	97
Gadag	164	Bijapur	280
Hassan	447	<b>Yadgir</b>	255
<b>Total</b>			6955

Source: Dept. of agriculture govt of Karnataka



The trend in farmer suicides in Karnataka per district is explained in the table and graphic above. According to the Department of Agriculture, the districts of Belgaum, Chikmagalur, Haveri, Hassan, and Mysore reported the highest number of farmer suicide cases, with 560, 484, 472, 447, and 445



cases, respectively, from 2003 to 2020. Similar to this, there have been 410, 385, 255, 182 and 164 district-level farmer suicide cases in the Kalyana Karnataka region, namely in Kalburgi (Gulbarga), Bidar, Yadgir, Bellary, Raichur and Koppal. Finally, the districts of Bengaluru, both urban and rural, Udupi, Dakishna Kannada, and Chamarajanagar had the lowest number of farmer suicide cases.

**Profile of Hyderabad Karnataka Region:**

Hyderabad Karnataka region is the name given to the area which was a part of erstwhile Hyderabad province. When the new state of Mysore (presently known as Karnataka) was formed in 1956, Kannada speaking areas of Hyderabad province were added to the new state. These areas came to be known as Hyderabad Karnataka (recently named as a Kalyana-Karnataka) region later on. At present Hyderabad Karnataka (Kalyana-Karnataka) region includes the district of Bellary, Bidar, Kalaburagi (Gulbarga), Raichur, Koppal, Vijayanagara and Yadagir districts.

**Farmer suicides trend in Kalayana Karnataka (Hyderabad Karnataka) region:**

Years / Districts	Bellary	Bidar	Gulbarga	Koppal	Raichur	Yadgir	Total
2003-04	12	8	1	4	0	0	25
2004-05	5	5	2	6	0	0	18
2005-06	4	6	2	4	0	0	16
2006-07	3	8	1	3	0	0	15
2007-08	11	8	15	5	0	0	39
2008-09	4	12	14	4	0	0	34
2009-10	3	19	3	4	2	0	31
2010-11	0	10	6	4	2	0	22
2011-12	1	9	0	1	2	0	13
2012-13	2	5	2	1	2	0	12
2013-14	1	6	4	0	0	0	11
2014-15	1	10	2	0	1	1	15
2015-16	20	57	51	24	43	49	244
2016-17	22	53	47	9	35	45	211
2017-18	16	68	53	29	24	50	240
2018-19	19	45	70	25	28	44	231
2019-20	37	46	79	16	16	36	230
2020-21	21	7	58	12	11	30	139
Total	182	382	410	151	166	255	1546

Source: Dept. of agriculture govt of Karnataka

The trend in farmer suicides in the Kalayana Karnataka Region is depicted above the table (H.K Region). This pattern indicates that, between 2003–2004 and 2020–21, the district of Gulbarga (Kalaburagi), which accounts for 410 farmer suicides, reported the highest number. The districts with the greatest rates of farmer suicide in the Kalayana Karnataka Region (H.K Region) are Bidar, Yadgir, Bellary, Raichur, and Koppal, with 382, 255, 182, 166, and 151 respectively. Since 2003-04 to 2008-09, there were no known farmer suicides in Raichur; however, following 2009-10, there were. Similar to Yadgir, there were no known farmer suicides there from 2003–2004 to 2013–2014 as a result of the district being transferred to farming from the Gulbarga district on December 31, 2009. One intriguing fact in this table is that the Karnataka government began compiling information on farmer suicides in

2003-2004. Due to criteria for what constitutes a farmer's suicide, the number of farmer suicides decreased from 2003–2004 to 2014–2015. However, in 2015–2016, the governor of Karnataka made universally liberal criteria for farmer suicide issues in accordance with earlier committee recommendations led by G.V. Veerasha (Ex. Vice Chancellor of Bengaluru Agricultural University).

Taluka Wise Farmer Suicides Details of Raichur and Bellary districts from 2003 to 2020			
Raichur District Talukas		Bellary District Talukas	
Sindhanur	74	Siruguppa	35
Manvi	49	Huvuna Hadagali	35
Devadurga	21	Kudaligi	27
Lingasugur	20	H.B Halli	20
Raichur	5	Bellary	17
		Sandur	13
		Hospet	9
		H.P Halli	14
		Kurugoda	11
Total	169		181

Source: Joint Director of agriculture, Dept. of agriculture Raichur and Bellary.

The farmers' suicide scenario from the H.K. region's Raichur and Bellary districts is depicted above the table. Here, 169 farmers killed themselves in the Raichur area, while 181 farmers killed themselves in the Bellary district. Farmers commit suicide in greater numbers in these two districts—by 74, 49, and 21,20 respectively—in Sindhanur and Manavi talukas, and in Devadurga and Lingasugur talukas. Raichur is a district where there are fewer agricultural activity. Similar to how Siruguppa and Huvuna Hadagali Talukas report more farmer suicides than Kudaligi Talukas, HB Halli Talukas report less farmer suicides, with 35,35 and 27,20 respectively. There were 17 farmer suicides in this district place of bellary, and Hospet and Sandur talukas are well known for their mining activity, with accounts of 13 and 09, farmers suicide respectively. When the Kurugodu Taluka was reorganised in 2017, 11 farmers committed suicide. In 2018 Harapanahalli (HP halli) came under bellary district from Davangere district and here 14 farmers are committed suicide.

**Causes and effects of farmers suicides in study area:**

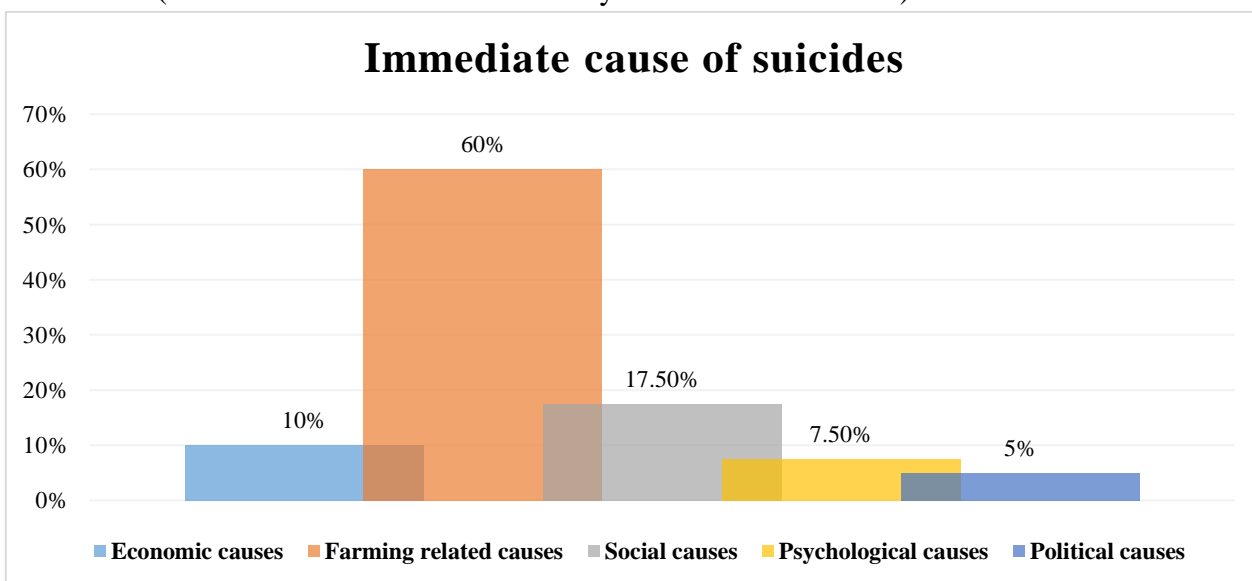
Science independence to till today our farmers are facing lots of problems with debt trap. Farmers of this nation are facing thousands of problems like land holding, poor quality of seeds, fertilizer, chemicals, lack of irrigation, agriculture equipment's, unavailability of agriculture land, money market, inadequate storage, transport facility (Keshava S.R., 2016). Especially farmers are facing high cost of cultivation, low productivity, highly depending on monsoon, uncontrollable insect insecticides, etc. are the main reasons are approaching them to take loan from the different agencies (Surjit Mishra 2015). The main causes of agricultural crisis and farmer suicides in India are the vicious cycle of poverty, crop failure, illiteracy, high indebtedness, exploitation by traders, low level of income, low level of technology, Government Policies, addiction to alcohol, domestic affairs, old traditions, pessimistic outlook of farmers, and so on (Deshpande R. and Saroj Arora 2010). This notion clearly demonstrates the major variables responsible which are grouped into many domains such as economic, agricultural, social, psychological, and political causes, among others. It also clearly illustrates what

kind of influence has been made on farmers in the research. There are various factors that motivate farmers to commit suicide on the spot, and those ones are described below.

**Immediate cause of suicides:**

Immediate cause of suicides	Frequencies	Percentage
Economic causes	4	10%
Farming related causes	24	60%
Social causes	7	17.50%
Psychological causes	3	7.50%
Political causes	2	5%
Total	40	100%

(Source: Based on data collected by researcher from field.)



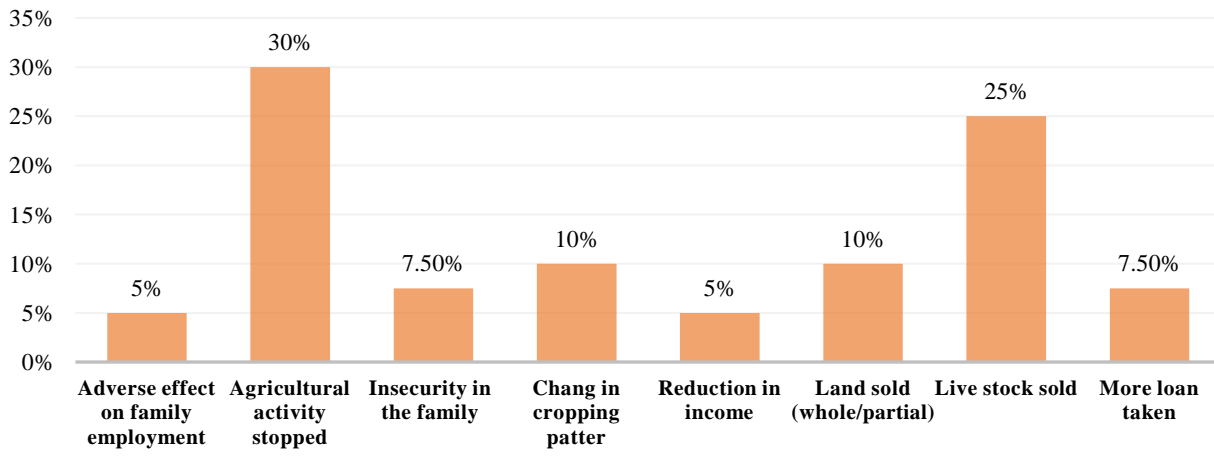
The immediate cause of suicide in the research area is represented by the table and graphic above. There are numerous reasons for farmer suicide, however they can be largely categorized into five categories. This indicates that the majority of farmers committed themselves due to farming-related reasons, accounting for 60% of all suicides. The next most common causes of suicide are social, economic, psychological, and political factors, which account for 17.50, 10.50, 7.50, and 5% of all suicides, respectively. Farmers committed suicide as a result of these immediate causes.

**Economic effects on victim family:**

Economic effects on victim family	Frequency	Percent
Adverse effect on family employment	2	5
Agricultural activity stopped	12	30
Insecurity in the family	3	7.5
Chang in cropping patter	4	10
Reduction in income	2	5
Land sold (whole/partial)	4	10
Live stock sold	10	25
More loan taken	3	7.5
Total	40	100

(Source: Based on data collected by researcher from field.)

### Economic effects on victim family



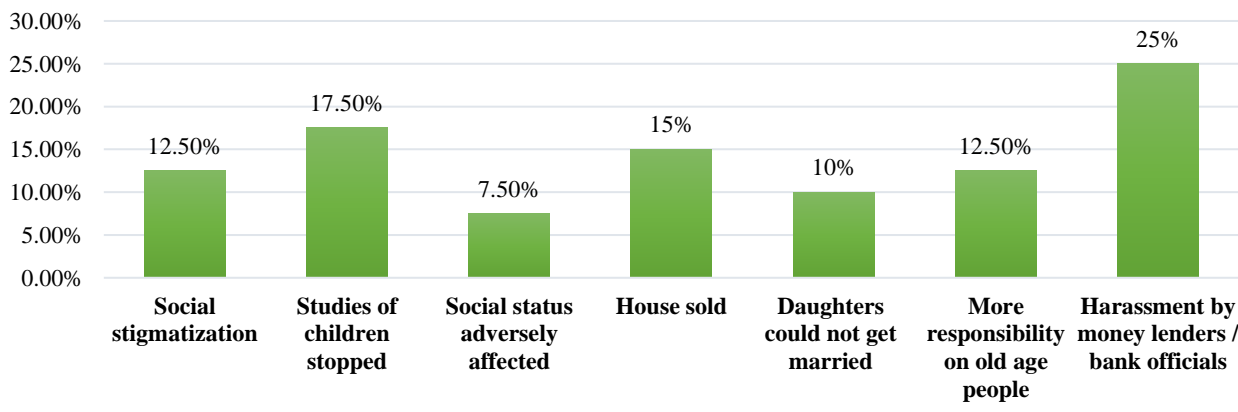
The figure above depict the economic repercussions on the victim's household. There are numerous impacts on the victim's home, which are essentially grouped here as economic and social effects. Farmers' agricultural activities have been halted, contributing for 30 percent of the economic effects. The next largest consequence, with a proportion of 25, is live stock sold by victims' households. Similarly, land sold (whole/partial) and changes in farming pattern account for 10%, insecurity in the family, and more lone taken by farmers account for 7.50%. Finally, adverse effects on family employment and income reduction accounted for 5% of victim's households.

#### Social effects on victim family:

Social effects on victim family	Frequency	Percent
Social stigmatization	5	12.50%
Studies of children stopped	7	17.50%
Social status adversely affected	3	7.50%
House sold	6	15%
Daughters could not get married	4	10%
More responsibility on old age people	5	12.5
Harassment by money lenders / bank officials	10	25%
Total	40	100%

(Source: Based on data collected by researcher from field.)

### Social effects on victim family



The figure above depicts the social impacts on the victim's household; there are various social repercussions on the victim's household, with harassment by money lenders / bank employees accounting for 25% of these effects. The next greatest social consequences elements include child studies being halted, a house being sold, daughters being unable to marry, and social status negatively affecting factors accounting for 17.50, 15,10,7.50 percent, respectively. There are two elements that account for 12.50 percent of the total: social stigma and increased responsibility on the part of the elderly. Finally, this graphic shows that farmers are experiencing serious societal consequences as a result of their family.

**Findings:**

**Subsidies:**

1. Lack of irrigation
2. Shortage of good quality seeds fertilizer
3. Non-availability of financial support
4. Inadequate storage facilities
5. Malpractices in agriculture marketing
6. Un-aware of MSP and insurance
7. Cost of cultivation is high in Agriculture.
8. Exploitation from traders & Money lender etc.

**Suggestions & Policy Measures:**

- Need to promote sustainable agriculture practices in farming which is not getting high Input cost and it should be low-cost of farming such as Organic farming.
- Government should insure educational care of families of farmers who committed suicide.
- Agricultural input cost should be decreased and income should be double for this necessary action should be taken by Government.
- government should start water irrigation facilities to marginal farmer through different programme and policies.
- Middleman system should be removed from Market cause they are controlling demand and supply chain also farmer get exploited from this system.
- Counselling Centre for Farmers those who needed.
- Training, workshop, seminar should be organized for marginal farmers in village level this activity will support to generate knowledge skills and attitude of farmers

**Conclusion:**

Prof. M.S. Swaminathan, a well-known agricultural scientist, stated that half of the country's farmers wish to quit farming. The need of the hour is to protect our farmers in any way possible, thereby preventing suicides and agrarian crises. The agriculture is the primary source of income in farmers in Raichuru district of Hyderabad Karnataka (Kalayana Karnataka) region. The agriculture is mainly depending upon rainwater. The region is dry and there is no fully equipped irrigation facility. The study has revealed that the situation of farmers is worst due to agrarian crises distress and it is one of the main causes of suicide. There is quote saying that "Farmers of this nation are born in debt, lives in debt and dies in debt, this concept should be change in Indian agriculture system and what Sarvajnya was said about agriculture 'Meti Vidye' (agricultural science) is superior to 'Koti vidye' (millions of other sciences) should be happy in our agriculture system.

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# The Millennial Workforce With Digitised Workplace: A Global Strategy For Sustainable Business Development

**Dr. Mariya Samreen Raje**

Dept. of Business Administration, Govt. Women's First Grade College, Kalaburagi

## **Abstract**

Digitalization is the newest drift. In general, the millennial generation is considered to have competency to deal with such drift. Certainly, if the supply of workforce in organizations is sophisticated, accordingly the demand of similar work environment should be fulfilled to achieve the desired goals of the organization. In these circumstances, business firms have preferred to get themselves transformed into digital organizations. Hence, they offer extremely digitalized workplace to their workforce. However, in this article, the author aims to bring out the need or necessity for a digitalized workplace for an exclusive advanced generation, namely the 'Millennials'; also could be recognized as the digitized human capital. The present study would be beneficial for the industrial stakeholders to understand the requirements of their workforce and act accordingly, in order to retain the talent. However, the findings and results of the study would be significant in dealing with the new age generation at workplace.

**Keywords:** Digitalized Workplace, Millennials, Workforce, Global Strategy.

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## **1. Introduction**

Increasing population is the law of nature. Today, this law of nature has reached to such extend where the world has witnessed a global spread of youth. A new epoch, a new generation- this group is commonly referred to as 'the Millennial' generation or 'the Digitalized Human Capital'.

In general, the Millennial generation is said to have competence. But, does competency in workforce help organizations to be successful? Yes. It really does. Competencies are the knowledge, attitudes, skills and behaviors that make the organization a success and help the organization adapt to a changing workplace environment (Cooper & Graham, 2001; ECOP, 2002; Maddy et al., 2002; Pickett, 1998; Stone & Bieber, 1997).

Numerous research studies are carried on in this regard pertaining to the next generation, i.e., the Millennials. The nature and the behavior are just different in terms of execution of task, but the basic idea of security and need fulfillments remains same. They are more bound to be leisure in certain aspects where the older generation is disciplined and rigid. Orrell (2007) posited that recruiting and retaining Millennials would be a competitive business.

### **1.1 Definition of 'Millennials'**

'The millennial', are the individuals born between 1977 and 1997 (Tapscott, 2009).

Millennials as having a lifestyle that is gender neutral, technology literate, and confident in their abilities (Green, 2008).

Volunteer activity between 2007 and 2008 show the Millennial age group experienced almost three-times the increase of the overall population, which is consistent with a survey of 130 colleges

upperclassmen depicting an emphasis on altruism in their upbringing (Myers, Karen K.; Sadaghiani, Kamyab, 2010).

## 2. Literature Review

**Lynch (2008)** in his paper stated that it is estimated by 2020, nearly half (46 percent) of all U.S. workers will be Millennials.

**U.S. Bureau of Labor Statistics (2010)** found that in 2011, the Millennial Generation would represent 28 percent of the United States (U.S.) population compared to the Baby Boomers' 26 percent. Twenty-five percent of the U.S. workforce is already comprised of Millennials compared to the Boomers 38 percent ,

**Pew Research Center (2016)** found that Millennials surpassed Baby Boomers to become the largest living generation in the United States. By analyzing 2015 U.S Census data they found there were 75.4 million Millennials compared to 74.9 million Baby Boomers.

**SYZGY (a digital service agency) (2016)** found in a study that Millennials in the U.S. continue to exhibit elevated scores on the Narcissistic Personality Inventory as they age, finding millennials exhibited 16% more narcissism than older adults, with males scoring higher on average than females. The study examined two types of narcissism: grandiose narcissism, described as “the narcissism of extraverts, characterized by attention-seeking behavior, power and dominance”, and vulnerable narcissism, described as “the narcissism of introverts, characterized by an acute sense of self-entitlement and defensiveness.

**Deloitte's Millennial Survey** says that- 52 percent of Millennials surveyed in India say, if given the choice, they expect to leave their current employers in the next two years. That figure increases to 76 percent when the time frame is extended to 2020. In general, the intention to move on is greater in emerging markets (69 percent) rather than mature economies (61 percent).

## 3. Research Gap

Researchers have been conducting studies on the Millennial group, considering various aspects, yet, in this study the author take a gander at the ‘Millennials’ and their workplace’. As per the available literature, no research studies have been conducted so far with this regard. There is an immense need of investigation on this aspect, as workplace is an indicator of performance. Since, organizations profitability depends on the employees performance, it is crucial to investigate the Millennials perspective of workplace requirement.

## 4. Objectives

- a) To understand the behavior and expectations of Millennial workforce.
- b) To study the workplace attitude of Millennial workforce.
- c) To recommend strategies fostering sustainable business development in Indian context.

## 5. Research Methodology

Basically, the research methodology in this paper comprises of data that is purely taken from diverse secondary sources. The idea is to explore the research finding of various research studies and bring out the behavior, expectations and attitude of Millennials at the workplace, as a basic need in the digitized era.

### **Objective 1: Behavior and Expectations of Millennial workforce**

#### **Behavior of Millennial workforce**

The Millennial workforce has different approach towards their personal and professional conduct. Hence, their behavior differ from that of baby boomers or generation X. Following are some of the evidence stated by various researchers:



- Millennial generation arrives at the workplace with new mindsets and priorities (Enslie, 2005).
- Most Millennials believe that they will never see a pension or Social Security check and that they will need to find their own financial independence in retirement, (Lynch, 2008).
- Studies show nearly one-third of students top priority is to "balance personal and professional life" (Hershatter, Andrea; Epstein, Molly, 2010).
- Millennials "expect close relationships and frequent feedback from supervisors" to be a main point of differentiation. (Myers and Sadaghiani, 2010)
- The Brain Drain Study shows- nearly 9 out of 10 Millennials place an importance on work-life balance, with additional surveys demonstrating the generation to favor familial over corporate values (Hershatter, Andrea; Epstein, Molly, 2010).
- Studies also show a preference for work-life balance, which contrast to the Baby Boomers' work-centric attitude (Myers, Karen K.; Sadaghiani, Kamyab, 2010).
- A study of Sun Microsystems by Bellevue University's Human Capital Lab found that mentees had a 23 percent higher retention rate than non-participants, and mentors had a retention rate that was 20 percent higher than non-participants, resulting in estimated savings of \$6.7 million (Nekuda, 2011).

### **Expectations of Millennial workforce**

Based on the secondary data from various sources the author has drawn following factors regarding expectations of millennial generation at workplace: (see fig.1)

- The millennials favor direction and guidance from the supervisor than being controlled by them.
- They believe in co-ordination and teamwork, rather being boss.
- One of the core preferences of millennials is employability.
- Unlike cohort, Millennials consider work-life balance as an important aspect of life.
- The efforts of Millennials matters for them, they think doing smart-work leads to success; more easily.
- Millennials avoid getting binded with job, they believe in being flexible at the same time they embrace the value output.
- Socialization and networking have become a part of Millennial's life, they adore meeting people.

**Fig.1 Showing the expectations of Millennial Workforce**



*Source: Author*

### **Objective 2: Workplace attitude of Millennial workforce**

The majority of research concludes Millennials differ from both their generational cohort predecessors, and can be characterized by a preference for a flat corporate culture, an emphasis on work-life balance and social consciousness.

- Some employers are concerned that Millennials have too great expectations from the workplace (Alsop, Ron, 2008).
- In 2008, author Ron Alsop called the Millennials "Trophy Kids," a term that reflects a trend in competitive sports, as well as many other aspects of life, where mere participation is frequently enough for a reward. It has been reported that this is an issue in corporate environments.
- Some argue in the wake of these reforms, such as the No Child Left Behind Act, Millennials have increasingly sought the aid of mentors and advisers, leading to 66% of Millennials seeking a flat work environment (Hershatter, Andrea; Epstein, Molly, 2010).
- Multiple studies observe Millennials' associating job satisfaction with free flow of information, strong connectivity to supervisors, and more immediate feedback (Myers, Karen K.; Sadaghiani, Kamyab, 2010).
- This has led, according to a Harvard University Institute of Politics, six out of ten Millennials to consider a career in public service (Myers, Karen K.; Sadaghiani, Kamyab, 2010).
- Data also suggests Millennials are driving a shift towards the public service sector.
- In 2010, Myers and Sadaghiani published research in the Journal of Business and Psychology stating heightened participation in the Peace Corps and MeriCorps as a result of Millennials, with volunteering being at all-time highs.
- A meta study conducted by researchers from The George Washington University and The U.S. Army Research Institute for the Behavioral and Social Sciences questions the validity of workplace differences across any generational cohort. According to the researches, disagreement in which events to include when assigning generational cohorts, as well as varied opinions on which age ranges to include in each generational category is the main driver behind their skepticism.

The analysis of 20 research reports focusing on the three work related factors of job satisfaction, organizational commitment and intent to turnover proved any variation was too small to discount the impact of employee tenure and aging of individuals (Costanza, et.al, 2012).

- The 2014 Brookings publication shows a generational adherence to corporate social responsibility, with the National Society of High School Scholars (NSHSS) 2013 survey and Universum's 2011 survey, depicting a preference to work for companies engaged in the betterment of society. Millennials shift in attitudes has led to data depicting 64% of Millennials would take a 60% pay cut to pursue a career path aligned with their passions, and financial institutions have fallen out of favor with banks comprising 40% of the generation's least like brands.
- Hershatter and Epstein, researches from Emory University, argue a lot of these traits can be linked to Millennials entering the educational system on the cusp of academic reform, which created a much more structured educational system.
- Some studies predict they will switch jobs frequently, holding many more jobs than Gen Xers due to their great expectations.
- Newer research shows that Millennials change jobs for the same reasons as other generations—namely, more money and a more innovative work environment. They look for

versatility and flexibility in the workplace, and strive for a strong work–life balance in their jobs and have similar career aspirations to other generations, valuing financial security and a diverse workplace just as much as their older colleagues (Karen Roberts).

### **Objective 3: Recommendations to Indian MNC's**

Sustainable development in any country would depend on its youth- the Millennials. To ripe the benefits from these Millennials, firms need to fulfill their needs and requirement at the workplace. Based on the above research findings, the author would like to make the following recommendations to the industry and/or firms:

- The loyalty of Millennials has to be nurtured, to retain them in the firm, else the business have risk of losing a large percentage of their workforces,
- India, at a rapid speed is moving towards digitalization. Hence, MNC's also have to work at that pace and should terminate the traditional manual working systems.
- India, where Millennials now represent the largest segment of the workforce, lacks leadership qualities in the youth. The business have to look after their over-all development.
- Unstructured workplace may be a cause to “loyalty challenge” in Indian MNC's.
- Balanced work and family life, produces or provides good quality products and services to clients and customers; organisation need to embrace this reality.
- Flexibility in working hours including the option to work from home, are certain reasons that millennials look for, while choosing to work for an organisation.

However, the above suggestions would be useful for the upcoming business that would help them understand the need, requirements and expectations of Millennial workforce at their workplace. Also, the recommendations would be supportive in retaining the youth at the firm, based on their irrepacable talents.

### **Conclusion**

Digitalization is the latest trend. With change in the working pattern and environment, the place of work has also been transformed to digital one. This articles aimed to bring out various reasons that play vital role due to which the organizations are getting themselves transformed to digitalization. The requirement of millennials to accomplish their task is different from the elder generations. The millennials are more influenced to social media, fastest technology, instant communication, regular feedbacks, popular rewards, etc. as soon as the job done or say well done. And this however, was not possible in the traditional business setup/environment. Thus, the organizations must choose digitalization in this regard. This research article is conceptual in nature. Hence, it explores various study results and findings in this regard.

The above mentioned various attitudes of millennials based on previous research studies, clearly states that this new era will force the market to change the existing business systems. The policies and other HR practices intended to magnetize, widen and hold the millennial group; for which it has to undergo modifications to reflect this generation's work—and life—expectations.

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# A Research Paper On A Study On Real Estate Investment Decision And Challenges Faced By The Retail Investors With Respect To Solapur City

**Prof. Umashankar G. Nadargi**

Assistant Professor

Research Scholar

Punyashlok Ahilyadevi Holkar, Solapur University, Solapur

## **Abstract : -**

Real estate industry plays a significant role in high speed economic development of India. There is consistent increase in housing prices and scarcity of land resources. Retail investors do their investment for better prospects in future like wealth creation and economic growth. This research is based on a survey where customers from urban areas of Solapur gave their opinion on real estate investment. A structured questionnaire as an instrument of data collection was used. Results shows that investment decision in real estate by retail investors are influenced by many challenges like Land acquisition and registration, Price variation, growth in population, lack of clear legislation, Title deeds, Scarcity of land, property value, local land owners influence etc. Empirical findings inferred that there is a correlation between the challenges faced by the investors and economic growth of the nation.

**Key Words :** - Real estate, Investors, Price Variation, Demonetization, RERA Act etc.

## **Objectives of Research Paper**

1. To analysis the problems of investors of real estate investors.
2. To analysis the impact of demonization on investment of real estate.
3. To analysis the scope of RERA Act with respect to investors of real estate.
4. To study scope of GST with respect to real estate.

## **Concept of RERA Act**

An Act to establish the Real Estate Regulatory Authority for regulation and promotion of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute re-dressal and also to establish the Appellate Tribunal to hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto. No promoter shall advertise, market, book, sell or offer for sale, or invite persons to purchase in any manner any plot, apartment or building, as the case may be, in any real estate project or part of it, in any planning area, without registering the real estate project with the Real Estate Regulatory Authority established under this Act:

## **Meaning of GST**

GST (Goods And Services Tax) is a comprehensive tax levy on manufacturing , sale and consumption of Goods and Service at a national level .

‘G’ - Goods

‘S’ - Services

‘T’ -Tax

Implement on :- 1<sup>st</sup> July 2017 by P.M. SHRI NARENDRA MODHIJI

GST Rates :- 0%,5%,12%,18%,28%.

Tax Subsumed :- Excise, VAT, sales tax service tax, entertainment tax, Entry tax and more.

The goods and service tax (GST) is a comprehensive value added tax (VAT) on supply of goods and services. France was the first country to introduce this value added system in 1954 devised by a public servant.

In India, due to non consensus between state and central government, it was proposed to implement DUAL GST regime.

#### **Impact of GST for Real Estate : -**

The highlight of the GST regime for the Real estate sector is the availability of Input Tax Credits (ITC) paid on inputs, capital goods and input services. Under the erstwhile regime, developers would be liable to pay a multitude of taxes such as VAT, Central Excise, Entry Tax, LBT, Octroi, Service Tax, etc., the credits of which were not freely available against the output tax liability. However, the GST regime provides for ITC eligibility on construction and other services procured, thereby eliminating the inefficiency ushered in by the cascading effect of taxes. Sale of land is not exigible to GST. Consequently, the GST law provides for a standard abatement of 33% of the total contract/agreement value towards value of land for taxable real estate transactions. While the allowance of abatement is welcome move from the Government, this is not representative of the land value; especially in metropolitan areas where land value can exceed around 50%-60% of the contract value. Thus, such provision creates a burden where the actual value of land is higher than the 33% norm; which effectively taxes the value of land. It should be noted that the GST law is silent on whether this standard abatement would prevail even in case separate agreement is entered for land portion, or a separate value is demarcated towards land component, which is the historical practice adopted in certain states. GST is applicable on advance paid for services (presently the provision regarding applicability of GST on advance of goods has currently been deferred). Hence, developer would be required to pay GST on advance paid to contractors. However, credit is allowed only after receipt of invoice and goods/services. This would result in working capital blockage. One may also have to analyze whether running bill would be treated as invoice. If the same is treated as invoice, the GST liability would be triggered at time of issuance of the running bill itself. This may however pose commercial challenges correct as running bill is typically modified/ amended in real estate industry.

#### **Demonetization:**

The Prime Minister Shri Narendra Modi declared demonetization from the midnight of 8<sup>th</sup> November 2016. The government has implemented a major change in the economic environment by demonetizing the high value currency notes – of Rs 500 and Rs 1000 denomination. Demonetisation was perhaps the first Black Swan event witnessed by the real estate sector in 2016. It was followed by disruptions such as RERA, GST implementation, the NBFC funding crisis and the COVID-19. The maximum impact of demonetisation was felt on land and luxury residential segments. This was largely due to the fact that investors had a tendency to park black money in these asset classes. Immediately after the announcement, land deals were down and prices in case of such deals dropped by almost 30 percent to 40 percent on account of drop in cash dealings. Now, in 2023, the RBI declared its latest demonetization measure, which is removing the Rs. 2,000 note from circulation. Well, this is not the second time, but the 5<sup>th</sup> time in the country's history that the Central Bank has taken such a measure.

The demonetization decision is expected to have far reaching effects on real estate. Resale transactions in the real estate sector often have a significant cash component as it reduces incidence of

capital gains tax. Black money was responsible for sharp appreciation of properties in metros; real estate prices may now see a sharp drop.

### **Research Review of Subject**

Literature Review IBEF Report (2019): Due to rapid increase in the urban population and higher demand in real estate it is anticipated that by the year 2030 real estate sector in India will reach to US dollar 1 trillion. At the same time government of India is also taking enough efforts for the accomplishment of mission known as “Housing for all”. Report also explored that still urban areas are facing the shortages of real estate properties around 10 million houses. Report highlighted the factors contributing for rise in demand of real estate properties that includes rise in employment, rapid urbanization, increase in nuclear families, rise in income of middle class families, growth in IT and service industries etc. Hoesli, M., & Lizieri, C. (2007): Researcher explored that real estate is one of the important avenue in retail investors portfolio. Current research focuses on role of this sector in a multi-asset portfolio. Research highlighted the concern on the need of securitization of the investment decision. Data analysis inferred that real estate investment is desirable asset class. Wang, P. (2003): Current research paper is focusing on the real estate investment challenges by the retail investors. It was observed that real estate investors do the investment for the wealth creation and appreciation in the financial asset. Researcher has taken various variables to conduct the research. These variables include government policies, economic condition, inflation etc. It was observed that major challenges faced by the investors are interest rates, unavailability of stringent legislation, rising population etc. Other challenges were also focussed in to the research paper like false promises by the builder, poor construction, no adequate facilities etc. Kunal Wadhvani (2009): It was a research thesis that was focusing on the various opportunities as well as teething troubles in the real estate industry in India. According to the author there are two types of influencers in real estate sector namely global and country level. Global drivers include global economies, higher returns and country level influencers include inflation, employability, living standards, risk etc. Author classified different product of real estate industry i.e. residential properties, commercial shops, offices, industry complexes, institutions and hotel properties. Researcher mentioned that in India major challenges are government approvals and utility connections. Nishith Desai (2008) India’s economic development is determined by different industries and one of the important contributing industry if real estate industry. There are many factors contributing real estate rise. Those are investors conservative nature of investment, healthy economical and political condition for real estate market and industrial growth etc.

### **Analysis of Subject**

India’s economy has proved as a strong economy as it even in turbulent times likes global recession, pandemic situations and economic slowdown it shows steady growth. Indian economy is backed by many industries like manufacturing, insurance service, agriculture and real estate. From the last ten years industry wise performance it has been observed that real estate industry has contributed significantly towards the nation’s GDP and financial stability. There was a slowdown in real estate industry during demonetization and pandemic period. At the same time one can see the great bounce back after Covid pandemic and it is emerged as a promising sector considering its contribution towards nation’s economic development. From last two decades India is observing rapid urbanization and that is one of the major reasons for the progress of real estate sector. It is expected that by the year 2025 around 543 million people will be the population of urban India (IBEF Report, 2019). Increase in demand for residential properties can be observed due to rapid urbanization. Now real estate has become the preferred investment option for long term investment. As well as government has allowed

100% FDI in this sector. Pradhan mantri awas yojana become the booster for this sector. Today customers are more inclined towards the studied investment options. They are having the investment options like investors have many alternatives to invest. Investors can choose the any investment avenue like gold, equity, insurance, bonds, mutual funds and real estate. Every investment is done with different objectives and it depends on return on investment, liquidity, safety etc. Considering the risk and liquidity of all other options, real estate investment has a moderate level of risk in investment.

### Findings

Besides the findings based on the objectives set for the study, the following are the additional findings reveals/observed in the analysis process.

- Research found that real estate investors faces the challenges like land acquisition, quality built work, market situations and its impact on pricing, problems of title deeds, exponential growth of urban population etc.
- It is also observed that unavailability of clear legislation, Scarcity of land, increasing property value and influence of local people etc
- Government policies are not stringent and different way out are possible to make in it hence there is a requirement to revise the guidelines and impose strict regulations on builder lobby.
- From the interaction of the respondents it was observed that promised amenities are not provided hence unavailability appropriate availability of amenities is one of the challenges.

### Conclusion

Study observed from the respondents opinion that real estate investment is a moderate or low risk investment because of less liquidity and better results in long run. Simultaneously one cannot expect the good return in short span and it require huge capital for investment. Hence customers take more time before they invest as well as certain challenges faced by the investors like land acquisition, price variation, growth in population, lack of clear legislation, Title deeds, Scarcity of land, property value, local land owners influence etc. makes purchase decision lengthier. Study found that availability of finance is not a problem of customers as it is easily available. But research study recommended that government should revise laws, policies and regulations by making necessary changes. Research study concludes that urban market has a good potential and changes in the policy makers and marketers policies will reduce the challenges of real estate investors

### Recommendation

- Before implementing GST, Malaysia should enact new act of minimum salary, so that the lower income group will not feel the burden of paying GST.
- Apart from that, the government also must control the price of basic necessities excluding exempted basic goods.

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# “Pioneering Spirits: Empowering Women Entrepreneurs Across Eras”

**Dr. Subhash Doddamani**

Assistant Professor, Department of History, V.G.Women’s College, Kalaburgi

## **Introduction:**

The role of women in business in ancient times varied across different cultures and societies. While historical records are often limited, evidence suggests that women did participate in various economic activities, albeit within the confines of prevailing social norms and structures, here’s an overview of the roles women played in business in different ancient civilization and modern era.

## **Objectives of the study:**

- Studying women’s role in ancient times
- Analyzing Modern women entrepreneurs
- Discussing different women entrepreneurs business strategies

It’s important to note that the extent of women’s participation in business in ancient times varied based on factors such as social class, economic status and cultural norms. While some women were able to break traditional barriers and make significant contributions to business, others were confined to more domestic roles. The available historical records often provide glimpses of these women and ongoing archeological and historical research continues to uncover new insights into the economic activities of women in ancient civilization.

## **Mesopotamia:**

- In ancient Mesopotamia women were involved in trade and commerce. The code of Ur-Nammu one of the earliest known legal codes, acknowledge women’s rights in business transactions.
- Priestesses in Mesopotamian societies were often involved in economic activities, managing temple estates and engaging in trade.

## **Egypt:**

- In ancient Egypt women had legal and economic rights. They could own and inherit property, conduct business transactions and engage in trade.
- Some women were involved in the production and trade of goods such as textiles and perfumes.

## **Greece:**

- In ancient Greece, the role of women in business was constrained by societal norms. While some women were involved in managing household finances, their participation in public business activities was limited.
- Female merchants existed but their opportunities were often tied to family connections and social status.

## **Rome:**

- Roman women had more legal rights than Greek counterparts. Some women managed family estates and engaged in trade.

- Women from wealthy families could be involved in business through their family connections, managing finances and estates.

**India:**

- In ancient India, women played significant roles in trade and commerce. The arthshashtra an ancient Indian treatise on statecraft and economic activities.
- Some women held positions in the textile industry and were engaged in trade.

**Islamic Civilization:**

- In the ancient Islamic period women were involved in trade especially in marketplaces known as souks.

Some women were successful entrepreneurs and traders, benefiting from the economic opportunities in the expanding Islamic empire.

In an ancient India, historical records often provides limited information about specific individuals and the names of women who played vital roles in earning profits in business may not be well-documented. However there are instances and references in ancient texts that suggest the involvement of women in economic activities. Here are a few general examples of women who might have played significant roles in business in ancient India.

**1. Vijay (Gautami):**

- Vijay also known as Gautami was the chief consort of Emperor Ashoka, a prominent ruler in ancient India. After Emperor Ashoka's conversion to Buddhism, Queen Vijaya played an essential role in the spread of Buddhism. While her contributions were more focused on religious and social spheres the economic aspects of supporting religious activities and establishments can considered a part of her influence.

**2. Chandragupta Mourya's Queen:**

- The queens of Chandragupta Maurya, such as Queen Durdhara and Queen Helena could have played indirect roles in the economic stability of the Mauryan Empire. Their influence might have extended to matters of trade, commerce and administration.

**3. Kaikeyi (From the Ramayan):**

- While Kaikeyi is a character from the Indian epic Ramayan, her story is sometimes interpreted as having economic implications. She played a significant role in the political decisions Ayodhya, including matters related to governance and trade.

**4. Khana (From the Jataka tales):**

- Khana is a character from the Jatak Tales, which are stories about the previous lives of Buddha. In one tale, Khana is merchant who, along with her husband engages in trade. The story highlights her business acumen and generosity.

While specific strategies employed by ancient women entrepreneurs to earn more money may not be extensively documented historical and archaeological evidence, as well as literary sources provide some insights into the economic activities of women in different ancient societies. Here are some general strategies that women in ancient times may have used to enhance their economic standing:

**1. Trade and Commerce:**

- Engaging in trade was a common strategy for both men and women in various ancient civilizations. Women involved in trade might have dealt with goods such as textiles, spices and commodities.

- Some women may have established trade networks and partnerships allowing them to expand their businesses.

## **2. Skill-based Entrepreneurship:**

- Women often specialized in certain crafts or skills, such as weaving, pottery or manufacturing goods. These products could be traded or sold contributing to their economic well-being.
- Artisanal skills allowed women to create unique products that could be in demand, giving them a competitive edge in the marketplace.

## **3. Agricultural Activities:**

- In societies with agrarian economies, women played crucial roles in agricultural activities. They may have managed family farms or engaged in crop cultivation, contributing to both subsistence and surplus production for trade.
- Women's involvement in agricultural activities could have provided them with financial independence and a source of income.

## **4. Financial Management:**

- Women who were part of the affluent families might have been responsible for managing household finances and investments. This role could involve overseeing income-generating assets, making financial decisions and participating in economic planning.

## **5. Entrepreneurial Ventures in Religious Contexts:**

- Some women were involved in entrepreneurial ventures associated with religious practices. This could include managing offerings, participating in temple-related activities or even running businesses associated with religious festivals.
- Temples and religious institutions were often major economic centers and women in positions of influence within these establishments could have utilized their roles for economic gain.

## **6. Social and Political Connections:**

- Women with strong social or political connections could leverage these networks for economic purposes. Relationships and alliance within the community or ruling elite might provide access to business opportunities, trade routes or financial support.

## **7. Inheritance and Property Management:**

- Inheritance of wealth and property allowed some women to maintain or enhance their economic status. Women who inherited land, businesses or assets had the opportunities to manage and expand these resources.

## **8. Participation in Guilds and Associations:**

- Women may have been part of trade guilds or associations, allowing them to collaborate with other entrepreneurs and access resources like markets, information and protection.
- Membership in such groups could provide networking opportunities and enhance their business prospects.

Drawing inspiration from the strategies of ancient women entrepreneurs, modern women entrepreneurs can adopt certain principles and approaches to enhance their business ventures. Here are some suggestions and recommendations:

1. Diversify skills and Expertise
2. Embrace Entrepreneurial Networks

3. Leverage Technology and E-Commerce
4. Combine tradition with innovation
5. Community Engagement and social Impact
6. Financial Literacy and Management
7. Advocate gender equality
8. Cultural ENTREPRENEURSHIP
9. Invest in Education and skill development
10. Seek mentorship and Guidance

**Conclusion:**

The narratives of women entrepreneurs both in ancient times and the modern era, reveal remarkable parallels in their resilience, resourcefulness and contributions to economic development. While separated by vast spans of time and distinct social context the entrepreneurial spirit exhibited by women transcends historical boundaries. Ancient women entrepreneurs navigated societal constraints, leveraging diverse strategies to excel in trade, commerce and other economic pursuits. In the modern age, women entrepreneurs build upon this legacy, harnessing technology, embracing diversity and advocating for gender equality.

In essence, the stories of ancient and modern entrepreneurs collectively underscore the transformative power of entrepreneurship, from the bustling marketplaces of ancient civilizations to the dynamic global economy of today, women entrepreneurs continue to shape and redefine the business landscape. As we celebrate their accomplishments it is crucial to recognize the enduring legacy of women entrepreneurs and to foster environments that empower and support women in their endeavors and to foster environments that empower and support women in their entrepreneurial endeavors across the ages.

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# ಅಂತರರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರ ಸಂಬಂಧಗಳಲ್ಲಿ ಸಾಂಸ್ಕೃತಿಕ ಪರಿಗಣನೆ

ಡಾ|| ಸುವರ್ಣ ಎಂ. ಹಿರೇಮಠ

ಅತಿಥಿ ಉಪನ್ಯಾಸಕರು, ಕನ್ನಡ ವಿಭಾಗ  
ಸರಕಾರಿ ಮಹಿಳಾ ಪ್ರಥಮ ದರ್ಜೆ ಕಾಲೇಜು, ಕಲಬುರಗಿ

ಪ್ರಸ್ತಾವನೆ:

ಅಂತರರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರವು ವಿಶ್ವದ ರಾಷ್ಟ್ರಗಳ ನಡುವೆ ನಡೆಯುವ ವ್ಯಾಪಾರ. ಇದನ್ನು ವಿದೇಶ ವ್ಯಾಪಾರ ಎಂತಲೂ ಕರೆಯುತ್ತಾರೆ. ಅಂತರ ರಾಷ್ಟ್ರೀಯ ಅಥವಾ ವಿದೇಶ ವ್ಯಾಪಾರವೆಂದರೆ ಅಗತ್ಯವಾದ ವಸ್ತುಗಳನ್ನು ಇತರ ರಾಷ್ಟ್ರಗಳಿಂದ ಆಮದು ಮಾಡಿಕೊಳ್ಳುವುದು ಅಥವಾ ನಮ್ಮಲ್ಲಿರುವ ವಸ್ತುಗಳನ್ನು ಇತರ ರಾಷ್ಟ್ರಗಳಿಗೆ ರಫ್ತು ಮಾಡುವುದು ಎಂದರ್ಥ.

ಒಂದು ರಾಷ್ಟ್ರ ಮತ್ತೊಂದು ರಾಷ್ಟ್ರದೊಂದಿಗೆ ವಸ್ತುಗಳನ್ನು ಕೊಳ್ಳುವ ಹಾಗೂ ಮಾರಾಟ ಮಾಡುವ ಒಂದು ವ್ಯವಹಾರವೇ ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರ. ಈ ಬಗೆಯ ವ್ಯಾಪಾರದಲ್ಲಿ ಹಾಗೂ ಸೇವೆಗಳ ವಿನಿಮಯವು ವಿಶ್ವದ ಎರಡು ಅಥವಾ ಹೆಚ್ಚು ರಾಷ್ಟ್ರಗಳೊಂದಿಗೆ ನಡೆಯುತ್ತದೆ.

ಉದಾ: ಜಪಾನ್ ಹಾಗೂ ಅಮೇರಿಕಾ ರಾಷ್ಟ್ರಗಳ ನಡುವೆ ನಡೆಯುವ ವ್ಯಾಪಾರವು ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರವಾಗುತ್ತದೆ.

ವಿಶ್ವದ ಅನೇಕ ರಾಷ್ಟ್ರಗಳು ನಮ್ಮ ಜೀವನ ಸೌಲಭ್ಯಗಳಿಗೆ ಬೇಕಾದ ಹಲವಾರು ಬಗೆಯ ಪದಾರ್ಥಗಳನ್ನು ಒಂದಲ್ಲ ಒಂದು ಬಗೆಯಲ್ಲಿ ಪೂರೈಸುತ್ತಿರುವುದನ್ನು ನಾವು ಕಾಣಬಹುದು.

ಇದೇ ರೀತಿ ನಮ್ಮ ಭಾರತ ದೇಶವು ಈ ರಾಷ್ಟ್ರಗಳಿಗೆ ಎಣ್ಣೆ ಕಾಳುಗಳು, ಮ್ಯಾಂಗನೀಸ್, ಕಬ್ಬಿಣದ ಅದಿರು, ಸೆಣಬಿನ ವಸ್ತುಗಳು, ಇತ್ಯಾದಿ ರಫ್ತು ಮಾಡುತ್ತದೆ. ಈ ರೀತಿ ಬೇರೆ ಬೇರೆ ರಾಷ್ಟ್ರಗಳು ಸರಕುಗಳನ್ನು ವಿನಿಮಯ ಮಾಡಿಕೊಳ್ಳುವ ಕಾರ್ಯವನ್ನು ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರ/ವಿದೇಶ ವ್ಯಾಪಾರ ಎನ್ನುತ್ತೇವೆ. ಈ ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರವು ಭೌಗೋಳಿಕ ಶ್ರಮ ವಿಭಜನೆಯಿಂದ ಉಂಟಾಗುವಂತದ್ದು.

ವಿದೇಶ ವ್ಯವಹಾರದಲ್ಲಿ ಅನೇಕ ರೀತಿಯ ಸಮಸ್ಯೆಗಳು ಈ ರೀತಿಯಾಗಿವೆ:

- ಅವಶ್ಯಕ ಸರಕುಗಳಿಗೂ ದೇಶವನ್ನು ಪರಾವಲಂಬಿಯಾಗಿಸುತ್ತದೆ. ಇಂತಹ ಪರಾವಲಂಬನೆ ವಿಶೇಷವಾಗಿ ಯುದ್ಧ ಸಮಯದಲ್ಲಿ ಒಳಿತಲ್ಲ. ಇದರಿಂದಾಗಿ ದೇಶ ತುಂಬಾ ಸಂಕಷ್ಟವನ್ನು ಎದುರಿಸಬೇಕಾಗುತ್ತದೆ.
- ರಾಷ್ಟ್ರೀಯ ಸಂಪನ್ಮೂಲಗಳ ದುರ್ಬಳಕೆ ಹೆಚ್ಚಾಗಿ, ಸಂಪನ್ಮೂಲಗಳು ಖಾಲಿಯಾಗುತ್ತವೆ. (ಬರಿದಾಗುತ್ತವೆ)
- ವಿದೇಶ ವ್ಯವಹಾರವು ತೀವ್ರ ಪೈಪೋಟಿ ಸೃಷ್ಟಿಸುತ್ತದೆ. ಇದರಿಂದಾಗಿ ದೇಶಿಯ ಮತ್ತು ಸಣ್ಣ ಉದ್ಯಮಗಳು ಅವನತಿ ಹೊಂದುತ್ತವೆ. ಇದರಿಂದಾಗಿ ನಿರುದ್ಯೋಗ ಸಮಸ್ಯೆ ಉಲ್ಬಣಗೊಳ್ಳುತ್ತದೆ.
- ಅಂತರರಾಷ್ಟ್ರೀಯ ವ್ಯವಹಾರವು ಐಶಾರಾಮ ಸರಕುಗಳನ್ನು ಖರೀದಿಸುವಂತೆ ಪ್ರೇರಿಸುತ್ತದೆ. ಆದರೆ ಬಹುಪಾಲು ಜನರು ಇವುಗಳನ್ನು ಇಷ್ಟ ಪಡುವುದಿಲ್ಲ. ಕಚ್ಚಾ ಪದಾರ್ಥಗಳನ್ನು ರಫ್ತು ಮಾಡುವ ದೇಶವು ಸಂಪೂರ್ಣವಾಗಿ

- ಅಂತರರಾಷ್ಟ್ರೀಯ ವ್ಯಾಪಾರವು ಕೇವಲ ಏಕಮುಖ ಅಭಿವೃದ್ಧಿಯನ್ನು ಸಾಧಿಸುತ್ತದೆಯೆ ಹೊರತು ಸರ್ವಗುಣ ಅಭಿವೃದ್ಧಿ ಇದರಿಂದ ಸಾಧ್ಯವಿಲ್ಲ. ಯಾವ ಕ್ಷೇತ್ರದಲ್ಲಿ ವಿಶೇಷತೆ ಮತ್ತು ನೈಪುಣ್ಯತೆ ಹೊಂದಿರುತ್ತದೆಯೋ ಆ ಕ್ಷೇತ್ರಕ್ಕೆ ಆದ್ಯತೆ ನೀಡಿ, ಉಳಿದ ಕ್ಷೇತ್ರಗಳನ್ನು ನಿರ್ಲಕ್ಷಿಸುತ್ತದೆ.
- ಇದು ಅನೇಕ ಕಾನೂನಿನ ಅಡಚಣೆಗಳಿಂದ ಕೂಡಿದೆ. ಆದುದರಿಂದ ಇದರಲ್ಲಿ ಪಾಲ್ಗೊಳ್ಳಲು ಹಿಂಜರಿಯುತ್ತಾರೆ.
- ಇದು ಬೇಗನೆ ಕೆಡುವ ಸರಕುಗಳಿಗೆ ಯೋಗ್ಯವಾದುದಲ್ಲ.
- ಎಲ್ಲ ರೀತಿಯ ಸರಕುಗಳನ್ನು ಪರೀಕ್ಷಿಸಲು ಸಾಧ್ಯವಿಲ್ಲ. ಕೇವಲ ವಿವರಣೆಯ ಆಧಾರದ ಮೇಲೆ ಸರಕುಗಳನ್ನು ಖರೀದಿಸಬೇಕು. ಸರಿ ಹೊಂದುತ್ತದೆಯೋ ಅಥವಾ ಇಲ್ಲವೋ ಎನ್ನುವುದರ ಬಗ್ಗೆ ಭಯ (ಭೀತಿ) ಇರುತ್ತದೆ.
- ಸರಕು ಪಡೆಯಲು ದೀರ್ಘಕಾಲ ಬೇಕು. ಅಂದರೆ ನಮಗೆ ಬೇಕೆನಿಸಿದಾಗ ಅಥವಾ ಅಗತ್ಯವಾಗಿದೆ ಎನಿಸಿದಾಗ ಸರಕುಗಳು ಸರಳವಾಗಿ ಲಭಿಸುವುದಿಲ್ಲ.
- ವಿದೇಶ ವಿನಿಮಯ ದೊರಕುವುದು ಕಷ್ಟಕರ ಸಂಗತಿಯಾಗಿದೆ
- ಈ ವಿದೇಶ ವ್ಯಾಪಾರವು ಶಿಕ್ಷಣ ಪಡೆದವರಿಗೆ ಮಾತ್ರ ಸಾಧ್ಯ ಅವಿದ್ಯಾವಂತರಿಗೆ, ಅನಕ್ಷರಸ್ಥರಿಗೆ ಇದು ಸೂಕ್ತವಲ್ಲ ಎಂದೇ ಹೇಳಬಹುದು.

#### ಪರಿಹಾರೋಪಾಯಗಳು

- ರಾಷ್ಟ್ರೀಯ ಸಂಬಂಧಗಳ ಮಧ್ಯದಲ್ಲಿ ನೈತಿಕತೆ ಹುಟ್ಟು ಹಾಕುವಿಕೆ.
- ರಾಷ್ಟ್ರಪಿತಾ ಮಹಾತ್ಮ ಗಾಂಧೀಜಿಯವರ ಪರಿಕಲ್ಪನೆ “ವಿಕೇಂದ್ರೀಕರಣ” ಆಡಳಿತಾತ್ಮಕ ಹಕ್ಕು ಬಾಧ್ಯತೆಗಳನ್ನು ಹಿನ್ನೆಲೆಯಾಗಿಟ್ಟುಕೊಂಡು ಕಾರ್ಯ ವಿಕೇಂದ್ರೀಕರಣಗೊಳಿಸುವುದು.
- ಸಾಂಸ್ಕೃತಿಕ ಪರಂಪರೆಯ ಮತ್ತು ಪ್ರಗತಿಯ ಮೇಲೆ ಹೆಚ್ಚಿನ ಬೆಳಕನ್ನು ಹರಿಸುವುದು.
- ಪ್ರಾದೇಶಿಕತೆಗೆ ಹೆಚ್ಚಿನ ಮನ್ನಣೆ ಕೊಟ್ಟು ಉಡುಗೆ-ತೊಡುಗೆ ದೇಶಿ ಆಟಿಗೆ, ಸ್ವದೇಶಿ ವಸ್ತುಗಳಿಗೆ ಆದ್ಯತೆ ನೀಡುವುದು.
- ಸಾಂಸ್ಕೃತಿಕ ನಡೆಗೆ (ಬೆಳವಣಿಗೆಗೆ) ಆದ್ಯತೆ ಕೊಡುವುದರ ಜೊತೆಗೆ, ಪ್ರಾಯೋಗಿಕವಾಗಿ ಕಾರ್ಯರೂಪಕ್ಕೆ ತರುವುದು.
- ರಾಷ್ಟ್ರ ರಾಷ್ಟ್ರಗಳ ಮಧ್ಯೆ ಸಂವಹನ ಕ್ರಿಯೆಗೆ ಉತ್ತೇಜನ ನೀಡುವುದು.

ಒಟ್ಟಿನಲ್ಲಿ ಹೇಳುವುದಾದರೆ ಭಾರತವು ವಿಶ್ವದ ಅತೀ ದೊಡ್ಡ ವಾಣಿಜ್ಯ ಸೇವೆಗಳ ರಫ್ತುದಾರಾಗಿದೆ. ಆದರೆ ಸ್ಥಾನ ಬದಲಾಗಿ ಮೊದಲನೇ ಸ್ಥಾನದಲ್ಲಿ ಬರಬೇಕು. ಅನೇಕ ಸೇವೆಗಳಲ್ಲಿನ ಜಾಗತಿಕ ವ್ಯಾಪಾರದ ಅಂಶ 4.6% ರಷ್ಟಿದೆ. ಈ ಜಾಗತಿಕ ವ್ಯಾಪಾರದ ಅಂಶ-ಅಂಶ ಹೆಚ್ಚುತ್ತಾ ಹೋಗುವುದು ಸೂಕ್ತ ಮತ್ತು ಸಮಂಜಸ ಎನಿಸುತ್ತದೆ.

#### ಆಕರ ಗ್ರಂಥಗಳು:

- 1 [www.msn.com](http://www.msn.com). Website
- 2 Goggle information collect.