Entrepreneurs:

The Catalyst for Economic Growth

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PREFACE

Entrepreneurship has been an integral part of the economic system since the dawn of civilization. It is the driving force for economic growth, and it has been credited with helping to create jobs, stimulate innovation and generate wealth. From the industrial revolution to the digital age, entrepreneurs have been the catalysts for economic growth, providing new ideas and innovative solutions to the problems of their time. Entrepreneurs are the risk takers and innovators who propel economic growth, often with very little initial capital. They create new products and services, often in the form of start-up businesses, which can contribute to job creation and economic development.

Entrepreneurs are a critical part of any economy and play a crucial role in driving economic growth. They create new products, businesses, and industries which lead to job creation, increased consumer spending, and ultimately, a stronger economy. Entrepreneurs are key drivers of economic growth. They create jobs, which in turn increases consumer spending and drives economic growth. They also spur innovation, which can lead to new products, services, and processes that allow businesses to become more efficient and productive. Additionally, entrepreneurs create competition, which encourages firms to continually improve their products and services, which helps to increase economic growth. Entrepreneurs bring a unique set of skills and abilities to the table that are beneficial to economic growth. They are able to identify untapped markets and turn them into successful businesses. They are also creative and have the ability to think outside the box. This allows them to come up with new and innovative solutions to existing problems.

Additionally, entrepreneurs are able to take risks and are not afraid to fail. This allows them to push boundaries and try new things, which is often necessary for economic growth. Entrepreneurs are also the backbone of the small business sector. Small businesses are often the first to take advantage of new technologies and business models, which can lead to economic growth.

Starting a business can be a difficult task, but with the right guidance and resources, anyone can become an entrepreneur. The most successful entrepreneurs have a combination of skills, experience and passion. They possess the ability to spot opportunities, have the creativity to develop new products and services, and the courage to take risks. They also possess the ability to identify and solve problems, think strategically and make decisions quickly. These skills and qualities are essential for any entrepreneur to succeed. The most successful entrepreneurs also have a strong network of mentors, advisors and investors who can provide guidance and resources. Mentors provide invaluable advice and knowledge, while investors can provide the necessary capital to get a business off the ground. Having access to these resources can be crucial for any entrepreneur's success.

In today's ever-changing global economy, entrepreneurship has become increasingly important for economic growth. Entrepreneurs are the innovators and risk-takers who create new products and services, and generate wealth for themselves and their

communities. Entrepreneurship is key to the economic health of any nation. It is estimated that new businesses are responsible for nearly two-thirds of all net new job creation in the United States. Entrepreneurs are also responsible for a significant amount of economic growth, as they drive innovation and create new products and services. Entrepreneurs are vital to economic growth, as they provide new ideas, create jobs and stimulate innovation. They are the risk takers and innovators who propel economic growth, and they should be encouraged and supported in their endeavors. With the right guidance and resources, anyone can become a successful entrepreneur, and contribute to the economic health of their nation.

The purpose of this book is to provide an overview of the principles of entrepreneurship, with a focus on how entrepreneurs can be catalysts for economic growth. It provides an overview of the different types of entrepreneurs, the skills and resources required for successful entrepreneurship, and the importance of entrepreneurship for economic growth. This book is intended for entrepreneurs, students and anyone interested in learning more about entrepreneurship and its role in economic growth. It is an invaluable resource for those who are starting or running a business, or for those who simply want to understand the importance of entrepreneurs for economic growth. Entrepreneurs are the risk-takers and innovators who propel economic growth. They create jobs, drive innovation and generate wealth, and they are the catalysts for economic growth.

This book provides an overview of the principles of entrepreneurship, and the role it plays in economic growth. Entrepreneurship is the driving force behind economic growth, and it is essential for any nation to have a vibrant entrepreneurial culture. With the right guidance and resources, anyone can become a successful entrepreneur, and contribute to the economic health of their nation. Thank you for taking the time to read this book. I hope it will provide you with valuable insights into the importance of entrepreneurship for economic growth, and how entrepreneurs can be the catalysts for economic growth.

Thank you

Best Wishes

Dr. Supriya Dalal

Dr. Preeti Chawla

Dr. Ashima Saxena

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OPPORTUNITIES FOR ENTREPRENEURS

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ABSTRACT

In both developed and developmental countries, small enterprises are showing a rapid growth. The main reason of growing small enterprises is their unique economic and organizational characteristics. Small enterprises play a very important role in economic, social and income making. Small enterprises have a very good effect on the economic scenarios. During the industrial revolution it was noticed that some socioeconomic factors affecting the small enterprises. In the beginning of year 1960, the mindset or individuals was only focused on the factors which were related to the small enterprises. Growth of entrepreneur and entrepreneurship has impressive effect on the growth of economy.

Small Scale Industrial (SSIs) entities with a small range of workers, small start ups which are mostly owned by a single individuals or a family has a great impact on industrial revolution. In the beginning, the big firms which were working at the time industrial revolution they merged and start working together and they are still in dominating role. But in the output their shares are small. For any developed country, small industries work as backbone. Many researches have been done to understand the effect of small industries on the economic state of a nation. Research conducted in USA shows that there is link among the entrepreneurship and economic development. In countries of Eastern Europe, where economy is tightly controlled, their people are expecting the good effects of small businesses and entrepreneurship on the economy growth.

Keywords: Entrepreneurship, Industrial Centre, Infrastructure, Manufacturing, Service and Trading

INTRODUCTION

Entrepreneurship: An Introduction

As entrepreneurship works as "Seed-beds" for entrepreneurial and managerial talent, many countries with new industrialization starts focusing on the various aspects of entrepreneurship development. In the last 50 years, there is strong and stable effect on the economy of small scale industries sector in India. In order to enhance the fundamental strength entrepreneurship has been attained successive heights. Small Scale Industries acts as catalyzer in the growth of industries and as nursery for entrepreneurial talent. In the Small Scale Industries employees are directly employed by the owners that why they has the works largest workers market over 18 million people. Small Scale Industries works as booster in the overall economical growth. At present, small industries are facing so many challenges, liberalization, globalization, open economy, etc. (Audretsch, 2018)

From the beginning men has been trying so hard for the betterment and upliftment of the society. In order to make the society better in present time the only factor which is contributing the industrialization and it's not helping for the enhancement of the society but also for the growth of economic. All the strategies which are made for economic development are remains fantasy but not entrepreneur. Without any doubt this theory is acceptable by a bunch of nations. Industrialization can be defined as tool which works for

the betterment of society. In the form of social and economical development industrialization plays a very important role.

Defining Entrepreneur/Entrepreneurs/Entrepreneurship

In the segments of economic growth entrepreneur plays a very important role. They show the natural value of gain just by the ingenuity and labor of man. The one who establish a business or an enterprise is known as entrepreneur. Entrepreneur has the ability or skill to achieve higher attainments. For the sake of good people an entrepreneur is a catalytic agent of works and change. An entrepreneur is the one who knows where he has to invest in order to get a good amount in return. He puts his efforts in that projects where he can actually get wealth, growth opportunity and fosters with other sectors as well. In the socio-economic changes entrepreneur is a very critical factor. (Thurik, 2018)

Term entrepreneur is derived from a French word "entreprendre". For the first time in the 16th century this term was used for military expeditions. In 17th century this term was used for civil engineering work which includes fortification and construction. In sense of business this term used first time in 18th century. This term was used to given a name to business deal which includes buying and selling goods.

In 1970s entrepreneurship used for professionalism management and in 1980s entrepreneurship started catching up. But still there is always confusion about the condition where the term fully fits. Some attempts are made by some researchers which can fit the definition of entrepreneurship.

Generally, there is no definition or model has been accepted for entrepreneur. There are so many literature has been written on entrepreneurship that's why there are so many controversies are over there about it. In last some years, in order to distinguish difference among individual entrepreneurship and co-operate entrepreneurship and entrepreneurs and small business owners many trends is merged by the researchers. Some literatures tell about the criteria like creativity, innovation, risk taking, high need achievement etc. Models of entrepreneurship are different in every literature according to the views of author. (David, 2019)

Cathylline, A Russian Economist, first define the term named "entrepreneurship" as a person who purchases goods for combination into market value. Further, an entrepreneur always aware from the market price or eventual price of the product which he purchased.

In the economic development of a nation entrepreneurs plays a very important role. They are the human agents which were needed for, "to find out natural resources, mobilize capital, to make market and to make trades." It is also well known to differentiate among poverty and prosperity between poverty and prosperity in nations.

Schumpter was the first person who promotes or highlights the thought of human agent, a person who works for the betterment of economic development. Further he talks about human agent as a person who highlights or promote new methods of growth and production, gives ideas about new market and sources." And this is not just for financial profits but also for the activity purpose and for the betterment of society.

If we talk about entrepreneur then we can say that this is neither a technician nor a financier but we can call him innovator. Entrepreneurship is not a profession or not a permanent occupation it can relate with a kind of work like capitalists or wage earners. Entrepreneurship is not something which you can learn by any school or something this is a practice; it is just about your mindset, your thought process, your way to thing about a work

not just in financial ways but also for the overall growth of society too. Entrepreneurship is not a practice like medicine or engineering but it is purposeful work which is organized to make the work systematic. (Folkeringa, 2017)

A survey about entrepreneurship suggests that entrepreneurs are born with initiative ability which can be called as sixth sense and this sense is very helpful. Secondly, school of thought, "Psychological Characteristics School" says about the unique attitude of entrepreneurs which helps them in startup. Third, "Classical thought of School" explains that behavior of an entrepreneur is the central characteristic and it has to be innovative. Behavior is very important in start up and gives a path to the enterprise. Fourth, school of thought "Management School" explains that entrepreneurs are organization builder they planned about it, then they use it in real terms and they manage it and this all work is at risk in the beginning. Fifth, school of thought, "Leadership School" says that entrepreneurs are the leaders and they make themselves according to the needs of people. Sixth, school of thought "Entrepreneurship School" which can be explains as act of independency, make units, create market and gives good service within organization.

The emergence of girls on the financial scene as entrepreneurs is a extensive improvement in the emancipation of girls and securing them a vicinity in the society, which they have all alongside deserved. The hidden entrepreneurial potentials of female have step by step been altering with the developing sensitivity to the function and financial popularity in the society. In latest time, our female are more and more turning into mindful of their existence, their rights and their work situations. And yet, the girls from center type strata have standard their function and are now not regularly geared up to alter for concern of a social backlash. Today, ladies entrepreneurs characterize a agencies of ladies who have damaged away from the crushed song and are exploring new avenues of monetary participation. (Mohanty, 2015)

Among the motives for female to run geared up organizations are their personal self belief and belief in their personal ability and understanding and skills with a compelling wish of trying to do something positive. What makes their arrival as nicely as achievements even greater enormous and commendable are the struggles they have to put up, frustrations they have to trip and the more than one handicaps they have to overcome to emerge as entrepreneurs at the early stage and in consequence to attain success in commercial enterprise at a later stage via managing their enterprises.

Entrepreneur is considered as anyone who accepts a difficult feature to quench her ambition to come to be something, along with to be economically impartial by means of making appropriate changes in each circle of loved ones and social existence. They are consistently at the look-out for company spanking new and innovative methods which lead to sturdy monetary participation. Their adaptness, capability and expertise, their acumen in company and a pushing desire to do something nice are some of the causes for ladies to set up and mange geared up industries and take up difficult ventures.

Within the traditional society, the position of entrepreneurs end up truly restrained to the family. Seeing that she used to be the bearer of children, she modified into absolutely occupied alongside with her duties as a mom and domestic maker. Male companions had been anticipated to earn bread and the duty of ladies of us used to be restrained to cooking most effective. Moreover, the person's responsibility modified into to grant the family with the uncooked resources which have been then modified into consumable merchandise

below precarious housing conditions and by means of the use of rudimentary strategies and equipment by means of way of the entrepreneurs. (Peterson, 2019)

Over the preceding few a lengthy time, at the equal time as female have come ahead to set up their very own organizations, their numbers proceed to be few and a lengthy way among. The entrepreneurial worldwide is nonetheless male dominated. Then again in present day time, the regular conditions are profoundly modified even in a growing like India due to the fact of many elements like girls' education, technical development, urbanization and many others. The emergence of converting socio-cultural values, evolution of social enterprise employer and shape and emergence of persons has compelled the women to earn their bread at their own. With the altering characteristic that the customary ever due to the truth mid-1980s, the characteristic of entrepreneurship amongst entrepreneurs has won a sizable significance and consequently, the ladies pressure is now directed in the path of work-field.

The full employment interior the prepared quarter is additionally growing at the same time as the amplify inside the huge range of entrepreneurs has been usually quicker than the normal amplify, the share inside the generic employment has remained nearly steady.

In a range of industries the female employed are predominantly in unskilled and semi knowledgeable classes. Even the more recent industries which encompass engineering, electronics and prescription tablets which can be greater and greater using educated entrepreneurs as professional people usually have a tendency to restrict their participations to three strategies whereby the challenge entails the dexterity of fingers or is repetitive and monotonous in nature.

Employment in this quarter is big in contrast to organized sector. The fundamental percentage of human beings are engaged in agriculture and the relaxation is nonagricultural occupations like structures, mining, quarrying, forestry, searching, transport, farm animals, fishing, plantations, and manufacturing business enterprise and a few offerings.

There have been increased industrial occupations for entrepreneurs typically on the groundwork of their cast, like spinning weaving, fish cutting, basket making, midwifery and so on. May additionally be described as self employment and one of the traditional grant of revenue for entrepreneurs grew to become the retail exchange, promotion circle of family products, each agricultural and non-agricultural, in day by means of day or weekly markets. This trend continues now moreover and companies promotion vegetables, fish, gram, spice etc. is a not unusual occupations in India. but any other location the place female are self employed is in productions of ingredients articles inclusive of pickles, papad and so on.

Industrialization and commercialization has eradicated the entrepreneurs from their traditional occupations as they are unable to compete in the discipline of manufacturing and advertising on a huge scale with the useful resource of capital. Even in retail trading, ladies who used to promote the produce from their farms have now come to be relying on buying for the items from wholesale markets due to the fact of the growing distance of the markets from the vicinity of production. This leaves the girls merchants with slim margin of earnings. Even internal the manufacturing inside the foods articles, foremost trouble is the dearth of capital for higher extent of manufacturing and advertising and marketing community to market the produce profitability. (Desai, 2019)

This trend suggests a shift towards a gender precise approach to such programs which will beautify the competence of female inside the hooked up order and administration of SSIs. But perchance higher wishes to be completed to make sure that these advantages in the end

trickle all the way down to the now not uncommon lady. Our society additionally desires to end result in an attitudinal trade in regard to the characteristic of entrepreneur. This may additionally purpose the enhancement of the proper surroundings in which entrepreneurs will come forth and supply vent to their latent entrepreneurial competencies.

Entrepreneurship has become one of the important factors which took place in economic growth. In the present time, government and semi government organization are also playing an important role in the promoting entrepreneurship. With the help of some programs many agencies are promoting entrepreneurs which in result increasing the number of entrepreneurs.

Some organizations are now working on the entrepreneurs and they are making project for them and in this manner they also arranged some data which could further help them for practicing and participations. There is a very small details or data is available of entrepreneurs and this is the main need of a kind of a study which not only shows about the presence of entrepreneurs but also talks about their performance, obstacles faced by them, situation which are faced by them during their path, mindset of people about their startup, trust of their families at the time of their new beginnings, their working type and their hard work in the dominating workplace each and every factor is needed to know to the new upcoming entrepreneurs.

Rural people are doing works like selling vegetables and fruit form a long time. But from the last decade now women are coming forward in work like manufacturing, service and trading. Most of the entrepreneurs had plans for boom and diversification of their enterprises. They want to work at the place of residence, problem of getting job and the favor for social attention had been the essential motivating factors for self-employment.

It has been determined that the formal system, with its tremendously standardized method and bureaucratic equipment has now not been in a position to respect the extra-economic dimensions of entrepreneurs development. Another advice used to be to comply with the crew approach, as it has been discovered to be most superb to carry disadvantaged entrepreneurs collectively for the motive of earnings technology or attention creation.

Social responsibility' is every other necessary vicinity which have to structure an essential section of any coaching module on entrepreneurship capability constructing (motivation and management development), get entry to saving/credit facilities, realistic, organizational backing, culturally and socially suited environment, useful guys to be taken alongside and no longer to overburden men, have been recognized as the key areas of intervention by using the writer for sustaining entrepreneurs.

Men favored a transactional management fashion that is frequently worried with changing rewards and punishments for performance. They appreciated to use their organizational position. Women favored to use an interactive fashion or transformational management style. This fashion created crew cohesion, commitment, and boosted organizational morale. In different words, it created a supportive local weather for humans to provide their best.

Women in unorganized region are extra in number. Important motives are both being widowed or separated from their spouses or having an unemployed husband alongside with care of teenagers or being single, has lead them to be wage earners for their survival.

As an entrepreneurs women has significant growth in the economic sense and now they are securing their places what they deserved before but because of the lack of financial freedom they were able to reach their. With the change in their status as socially as well as

financially now women are showing their hidden abilities of entrepreneurial potential. In the present time, they are focusing on their own, their existence, their jobs, their rights and just because they conscious about their own so now they are leading a respectful life. In present time, women entrepreneurs are representing a group who are breaking the barriers which were made for the women and now they are reaching at the stages where they are achieving financial freedom which is very important for every individual.

In respect with enterprises, study about capital investment shows that the minimum amount of capital starts from Rs. one lakh upto Rs. 5 lakh and more.215 women entrepreneurs have been selected for this study. Amount of capital depends upon the unit's nature and type. For example, in manufacturing work, there is a large amount of capital is required for fixed assets like, machinery, building, factory, etc. In trading sector fixed capital will be less in comparison of working capital. In case of service sector, fixed capital assets will more as due to the installation of necessary stuff.

Enterprises are basically classified into three groups which are manufacturing, trading and service. These categories are differentiated on the basis of the nature of the work. Entrepreneurs are not only working on small levels but they are working many kind of primary activities and also secondary activities. At present time women are working in many kind of different field in the past time women were only connected to the traditional or family business jobs.

The person or entrepreneur itself or the society or places in which they are operating are the two dimensions of entrepreneurship. In the small enterprises the entrepreneurs usually give jobs to few professional specialists, they go through less formalities and they reflect the entrepreneurs' personality and attitude. In order to understand the research more, it is very important to check on the socio-economical background of women.

Most working women, especially women entrepreneurs are facing are this problem because of their long hour work and no specific time for their own home and children. When it comes to professional women, there are very few researches are available. Finney, an English author, says that there are only few researches are available on women entrepreneurs and in his further studies about women entrepreneurs he found that there is always a man who helped the women to entre in the male dominating work, who may be his father, brother, husband or friend. Because of these reason it is necessary to include this part in the study to know about the marital status of women entrepreneurs.

Because of formal education is very important for an individual to build their career. Formal education is very helpful to get the knowledge which is required for the job or not just the basic knowledge but also some non-traditional demands which are expected by the employers. In the developing countries economy people with formal education are very important they plays an important role.

Ultimate success in of an entrepreneur is depends upon the line which is selected by them. So, the selection of a suitable which line which not only financially makes you better but also as a person too is very difficult. In comparison of this, there is no other decision is as important. And in order to make this thought implemented, first there should be implementation of planning and plotting for the selected line. Decision making requires a lot of work in the small field as well in big field too.

Social-economical development of a nation is depends upon the overall development of their people not only men but also the women of the country. Until, the people not realizing

their strength of work till then nothing will change. There is equal contribution in development and productivity. In order to analyze the contribution, the initial facilities which an entrepreneur has the pain faced by the entrepreneur and hard works which is faced by them and these things works together to successfully run the enterprise.

The main reason of increasing in the number of entrepreneur is the promotional activities which were conducted by the Government to promote them for their ambition and for their own lives. Further, researches shows that there are many governmental or non-governmental agencies are working for the increasing the number of entrepreneurs. Too make them feel confident about their dreams. Most of the people don't go for their dreams because of the lack of confidence and the main reason of this lack of confidence is the thinking of male dominating society. Sometimes their families don't allow them to go out and work for their ambition. Sometimes, some outside sources makes them feel confident about their dreams and increase them to fulfill them.

In order to run a business there are many factors are needed necessarily. The factors are knowledge of business or work, techniques and skills for the work and any kind training which is required to fulfill the business needs. For developing enterprise, training works as key point. Training is considered to achieve development and knowledge about the work. And in these days many changes has been done in the market and workplaces that training of specific line is must is you want to achieve your ambition. As training plays a significant role in the development of enterprise.

Starting of a business or enterprise is not a bed of roses for entrepreneurs. Small scale industries are very hard to run. In the establishment of an enterprise finance is very important. Entrepreneurs work really hard for the growth of their establishment. But the risk in case of entrepreneurs is always more. In this case, many financing agencies are working to low the risk of finance. Mostly entrepreneurs they depends on their parent or spouse or husband or money lender for their enterprise establishment.

OBJECTIVES OF THE STUDY

The objectives of the current work are as follows:

i) A study on the historical background of entrepreneurship in India

ii) A study on the opportunities for entrepreneurs.

iii) A study on the challenges for entrepreneurs.

iv) A study on the role for entrepreneurship in economic development.

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MAGNIFY THE ECHELON OF MANAGEMENT EDUCATION: A STEP TOWARDS EMPOWERING WOMEN ENTREPRENEUR

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ABSTRACT
Women Empowerment is necessary in order to uplift the economy in all segments to, attain internationally agreed targets for growth, sustainable progress, and to give better living to men, women, families, and societies. Nowadays, Women are putting their steps towards entrepreneurship and give their contribution in nation economy. But, to prop up women' sustainable entrepreneurship, they must require entrepreneurial excellence and abilities in order to compete with uneven trends and universal market challenges, as well as be competent enough to continue and try to get brilliance in the entrepreneurial field. Management education plays a significant role to empowering the women to take initiative for their own start up and make their identity as entrepreneur. Education empowering women with the education, skill, professional assistances, sound decision making and confidence on themselves essential to contribute completely in the expansion process. It informed females about their rights and emerging a self self-reliance to assert their right. Simple learning cannot get all the needed outcomes. Strategic Planning should be cautiously done mainly at the university stage. To make a nation a developed country, it is necessary to change its huge women power into an valuable human resource and the women empowerment is the merely way to make it possible.

Keywords: Women empowerment, Women entrepreneur

INTRODUCTION
Empowering the women expounds that public Rights, Political privileges, Economic steadiness, judicial power and all the additional constitutional rights should be additionally equipollent to women. There should be no favouritism between males and females. Women must know there societal and fundamental rights which they acquire when they born.

1. There should be reverence and self-respect for Women.

2. There should be total freedom in their personal life and lifestyle inside the domicile and also in outer at their business.

3. They must themselves decide what is best for them.

4. They must have a great reverence in the social order.

5. They must have equivalent rights as men in society and other sensible decisions.

6. They should not be favoritism while giving any kind of training and information.

7. They should have the right choose themselves their own financial and business choices.

8. There should be no favoritism while offering any job and duty to the male or females.

9. There should be secure and safe working place for them with suitable privacy.

Nobody can deny from the truth that India women have made a significant advancement in almost 7 decades of Freedom, however in the male dominated world, they still have to fight against many obstacles and social evils. In India masculine power and mischief's are still exist in the modern society that combat the development of its women demos. It is ironic that a nation, which has applaud the position of the first Asian country to achieve its Mars mission Mangalyan in the first effort, but on the basis of gender inequality index (GII), it ranks at 131st among 189 countries. The position of women, has improved but their accurate empowerment has not happened yet.

Swami Vivekananda, one of the greatest Indian leaders, said that, "There is no chance for the welfare of the world unless the condition of women is improved. It is not possible for a bird to fly on only one wing." Therefore, in the 8 Millennium Development Objectives, the insertion of 'Women Empowerment' as one of the main goal emphasizes the significance of this fact. Thus, to make a nation a developed country, it is necessary to change its huge women power into an effective human resource and the women empowerment is the only way to make it possible. Giving Empowerment to women to contribute completely in economic life in all segments is necessary to developed a stronger economies, attain internationally decided targets for growth, sustainable growth, and to give the better life to men, women, families, and societies.

What is meaning of Women Empowerment?

Empowerment of females is related to release of females from the vicious controls of society, economic, political, caste and gender-predicated prejudice. This shows allowing all women the liberty to make self decision. Empowerment does not denote 'worship women' rather it means changing patriarchy with equality. In respect of this, these are the sides of women empowerment, some of them are given below:—

Self Rights: A woman is born with new ideas, opinion, dreams, senses, thoughts and beliefs; she should be given freedom to articulate them freely. Individual empowerment refers to person who has the assurance to articulate and aver the power to do negotiation and take decision.

Social Women Empowerment: A critical side of women social empowerment is the promotion of gender fairness. masculinity equality indicates a society where men and women relish the equal opportunities, results, privileges, right and responsibilities in every situations of existence.

Wisdom Women Empowerment: It define as empowering women with the education, skill, assistances, and confidence on themselves essential to participate completely in the progress process. It informed women about their privileges and emerging a self confidence to assert their right.

Economic and Occupational Empowerment: It denotes an improved material life if a women control and manage sustainable livelihoods. It signifies reducing monetary dependency of women on their male partner by making them an important portion of the human resource.

Legal Women Empowerment: It advises the condition of an effective legal structure which is helpful for the empowerment of women. It related to explaining the difference between what the law recommends and what actually happens.

Political Women Empowerment: It signifies the presence of a political regime supporting the women involvement and control in process of the political decision-making and also in governance.

History of Women Experiment in India: The condition and status relished by women in the Rig- Vedic period get worse in the later Vedic civilization. Women were deprived of the right to education and remarriage of widow. They were deprived of the right to heritage and ownership of property. Numerous social issues like marriage in early age and idea of dowry surfaced and started to immerse women. During Gupta period, the position of women extremely declined. Dowry system and and Sati Pratha became major customs.During the British Raj, several great social reformers such as Raja Rammohan Roy, Ishwar Chandra Vidyasagar, and Jyotirao Phule started campaign for improving the women condition. Efforts of these reformers help in the elimination of Sati Pratha and introduction of the Widow Remarriage Act. Afterward, leader of India like Pt. Jawaharlal Nehru and Gandhiji promoted women rights. As a result of their continuous hard work, uplift the financial, political and social position of women in Indian society.

Contemporary Picture on Women Empowerment: predicated lying on the conceptions formulated by our founding fathers for empowerment of women, various social, financial and political rules and regulation were included in the Constitution of India. Now In India, Women also take part in areas such as games, politics, finance, service sector, education, mass media, fine arts, music, and literature, culture, science and technology.Due to the deep- rooted male dominated mind set in the Indian society,Indian women are still mistreated, dishonoured, victimized, and abused.Even after nearly 7 eras of freedom, women are still facing the inequalityin the social, financial and educational area of life.

Major Actions taken for Empowering Women : few requirements create beneath Indian Constitution such as: Right to parity under Article 14 of the Constitution of India assurances to equality before law for all women in India; Equal payment for the same work under Article 39(d), protecting the monetary rights of Indian women by assuring equal payment for equal work and Maternity benefit under Article 42, enacted in 1961, make a provisions for security purpose and improving working condition of women at work and this act is like the Dowry Prohibition Act, 1961, disallows the demand, imbursement or receipt of the dowry. Demanding or offer dowry can be penalised by incarceration as well as financial penalty. Women Safety from Domestic Violence Act, 2005, gives for a more valuable safety of the women rights who are sufferers of domestic violence. A breach of this Act is penalised act with both fine and imprisonment. Sexual Harassment of Women at occupation Place (Inhibition, Proscription, and Redressal) Act, 2013, supports to make a favorable environment at the workplace for women where they are not going faced any type of sexual harassment.

Panchayati Raj Institutions: According to seventy third and seventy fourth Constitutional Amendment Act, one-third of their all seats are reserved for women by all local elected bodies. Such a provision was introduced to augment the women involvement in Indian politics.

Women's Reservation Bill: also known as constitution bill 2008, it is a lapsed Bill in India parliament which recommends 33 percent of total seats is reserve for women in all State Legislative Assemblies and in the Lok Sabha. This bill consider as the treatment against discrimination in admission of women and men in institute, academies and universities.

Various Indian Government Policies and Schemes: Indian Government is successively many welfare schemes and policies, both at State and Central levels for the women empowerment. few of the main schemes and procedures comprise, 'Swadhargreh' (for the women who are facing difficult conditions) , 'Swayam Siddha' (related to make women self-confident and self-reliant) introduce in 2001, for creating skill in women so that they could be employed, a scheme name, 'Support to Training and Employment Programme for Women (STEP-2003)' is launched, Sabla Scheme (Rajiv Gandhi scheme for unemployed girls) launched in 2010, and 'National Mission for Empowerment of Women' launched in 2010 etc. these plans and programs are some of the chief programmes and act focus on social, financial and educational women empowerment in all age groups. Thus, before and after of independence there has been plenty of social, financial, political, lawful and statutory pains made for the women empowerment in India. However, Indian women are continually facing social evils such as acid attacks, sexual harassment, domestic violence, human trafficking, etc. According to a worldwide report given by Reuters, India is the "For the women India is the 4th most unsafe country in the world.

An Overview of Women Empowerment in India

Women empowerment is the most raised and discussed subject in all over the world. But why is it essential? Why are we trying to stop this gender inequality? What is gender inequality? Why are women not getting that equal position and faith in the society like men? It is twenty first century, this is very sad that Indian women still have to fight for their human rights. If people themselves could try to maintain the equilibrium then campaign for empowerment of women will not be needed. A house wife or a home maker can be a business leader anytime and there are many of examples of the home maker becoming business leader in our country itself. Then why do we yet need this empowerment of women theory? Well is this gender inequity stop in all states in India? Are Indian women getting the right which they deserved? And are they as educated as boys? Are they forcefully getting married at an early age? Well living in urban areas we have overlooked this issue! But in reality, that issue women empowerment needs more focus than it is getting. Empowerment of women is an issue which is not only to be known but it is that one should take in practice also. If your aim is to empower women you will be indirectly empowering a family. She creates a chain of information which she is always delivered to someone. Yes, you read it right! A home maker is an active and powerful source of information and she is the one who can help in development of the society. Who Don't remember, the famous name Indira Gandhi, Mother Teresa, Lakshmi Bai (Jhansi), Dr. Muthulakshmi Reddy, Begum Hazratmahal, Annie Besant, Kasturba Gandhi, Sarojini Naidu Kamala Nehru? They were appreciated by the country because irrespective of their occupation they worked for the humanity. Why ever wondered what will be result if we decide to give education to all the women in the country?

Well, I assume the country will in conclusively be tagged as Developed rather than developing country. Empowerment is not only a term or to provide helps it is more than that. We use this word very often but do not know the actual meaning of this term empowerment. Well, empowerment is a process which is multi-dimensional and should enable a person or a group of person to understand their complete individuality and powers in all situation of life. According to Webster's dictionary the word empowerment denote the condition of powerful or to be authorized. In other words, the meaning of empower is to authorize. So it is a process which gives authority or power to the women for dealing with challenge in different condition. The term empowerment specifies a procedure of giving to evolving circumstances for producing power within. That's why conceptually the word

empowerment has multi-dimensional view and can be understood as a procedure in which an individual or a group is capable to improve their position in the society on the hand and overall development and contribution in the country. Empowerment is a dynamic and a dreadful multi-dimensional procedure which can help women to understand their individuality, status, capacity, strength and power in all situation of life. Empowerment demands extreme and simple changes in the structure of wedding and family, spouse relationship and approach towards the socialization of remarriage. The procedure of Empowerment gives a liberty of decision making to a person.

Definition of Empowerment: Keller and Mbwewe's, "empowerment is a process whereby women become able to organize themselves to increase their own self-reliance to assert their independent right to make choices and to control resources which will assists in challenging and eliminating their own subordination".

P. K. B. Nayar, 'Empowerment is an aid to help women to achieve equality with men or at least to reduce gender gap considerably'. Now, what is the meaning and feature of women empowerment? And what kind schemes are available to the Indian women to grow? What should women do to feel empowered to decrease gender inequality? Is education sufficient for this? Or do they need to be financially and socially balanced? And if yes what do they do to acquire that financial balance? Should they Start their own business or go for an employment?

Will the community take them as an entrepreneur? Or again their dream will be given up by them! Well, my study would not be able to give the answer of this question. You have to discover this by yourself. The anxiety of society is what haunting one person then nothing can support him to solve that problem him except the person's strength. Women should not stand for their rights but additionally support the ones who are deprived of these rights and cannot express for them. Working together or we can say (hand in hand) can be very advantageous. "Unity is strength" not to be explicate phrase and it works wonders. Being empowered together can help all women to get control of their right. But firstly one should recognise what does this word "Women empowerment" truly meant for? Empowerment of women is essential for forming a good nation. The capacity of women to empower their capabilities towards decision - taking will require promoting empowerment of women in the rural area. The word Empowerment relate to women education, and greater literacy level , children equal rights of productive means, their rights and duties, and women health care ,better quality of living and obtaining empowerment include, financial empowerment, gender equality and social empowerment that is to remove all kinds of favouritism against womenfolk and the adolescent child. The concept of empowerment of women is not a new; it is relatively a renowned concept around the world. Since the commencement of history, women all over the globe have been facing, dealing and changing gender discriminations. Many men also support these struggles because of their anger against women injustice and its outcome for the society. The aim of empowerment of women is purely providing power to them. The power may be giving political or economic right or provision of health and nourishment of health and nourishment or societal element in the poverty abolition. Women Empowerment, mainly for the women in rural area has become an essential concern in the strategies of balanced growth with societal fairness. Taking right decision, rise self-confidence, better role and situation in house etc., are the result of economic development. I believe, if every citizen in the country becomes thoughtful just like our first prime minister, Pt. Jawaharlal Nehru who quoted, "When women move forward the family moves, the villages moves, and the nation move, employment gives economic status to women,

economic status gives way to social status and thereby empowerment" The growth of women of our country cannot be stop by anyone and it will take the country to the new heights. It is supposed that strong economic is the root of social, political a psychologically strength in the society. That's why the lower sections of women mostly come from their low economic position and future dependency and scarcity of power of decision-making. Thus if women achieve economic strength they achieve brightness and voice. Women have an exceptional status in the economy of the country with an unfavorable woman male-controlled roots entrepreneurship and assets to finance have been tough. It help in providing the direct participation of women in decision making and in the activities of earning income can give a valuable contributions in the empowerment of women. This will give the way to the women to start taking the initiative for their progress, improvement, development and growth into their own hands. They can improve their social stander and can get economic development with the help of entrepreneurship. When a country reach the development of women entrepreneurship then society can easily realize and appreciate their capacity and talents. It will improve the status of women and come up with their unification and effort in building and growing, the economic and nation. It gives the required psychological pleasure and inspires them to make their enhanced identity with a sense of accomplishments in the society.

Concept of Women Entrepreneur in India

The term Women entrepreneurs can be stated as a "Woman or a group of women who initiate, organize and run a business enterprise".Indian Government has explained women entrepreneurs on the base of their participation in justice and employment in the corporate enterprise. Accordingly, a woman entrepreneur is defined as "An enterprise which is owned and managed by women should have a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise for women". 10% of the total entrepreneur in the India is constituted by the women entrepreneur. This has been a important development in self-employment of women with women now opening new ventures at 3 times the rate of men. In our country women make approximately 50 % of the total population with a lower literacy rate than men. This statistical fact demote that for the economic development of the nation, women should be stimulate to make their part of economic contribution towards the country, one way of attaining is by making women emerge and become entrepreneurs. In the old society, women were restricted to the 4 walls, only doing household work, but in the new era, they are taking part in all kind of activities. Generally, the extension of women entrepreneurship is found in the kitchen activities, primarily in making three P's are, Papad, Powder and Pickles. Some of them working into services industry like to consultancy, educational sector, public relation, food daba service, hospitality, beauty parlour, clinics, etc. Because of economic factors, women entering in entrepreneurship which pushed them to make their own identity and encourage them to do something themselves. Women choose to work from their own work place, trouble in attainment suitable occupations and wish for social appreciation encourage them for self-employment. There are many professional's women in finance, engineering, science, medical, law etc. They are also starting many consultancy centres, hospitals, teaching centres, training centres etc.

What do you mean with Women Entrepreneur?

"An enterprise owned and controlled by a women having a minimum financial interest of fifty one per cent of the capital and giving at least fifty one per cent of the employment generated by the enterprise to women". **—Government of India**

"A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life." **—Kamal Singh**

Women who are entrepreneur are risk taker, systematic and trendsetters, idea generator too. Women of India, who are viewed as better half in the social world, are unequal partners in society. Perceptual variables have a vital impact on the women entrepreneurial tendency and

explanation for much of the gender disparity in entrepreneurial manner. For the women literacy rate, participation rate are forty percent and ten percent in the society as compares to sixty percent, fifty percent, eighteen percent respectively of their male counterparts show their unfavourable position.

Growth of Women Entrepreneurship in India

Women are the half of the India's total population almost, still they found as a very unimportant part of the total entrepreneurs. Women entrepreneurs are not well informed about the entrepreneurial features and skill. They are very emotional about their family and shy in nature.

Still they are treated as a weaker and dependent portion of society. They are ignored segments in the society. In 60s, for self-occupation and career women have started business activities as one- woman enterprises at home and from home. During this time period women entrepreneurs were only six thousand which unfortunately very low. In 1970's women in India started their entrepreneurial activities. At that time activities in kitchen primarily powder, pickles, and papad were taken as entrepreneurship activities. Women start their new business to overcome the financial difficulties and responsibilities. Women are pushed to do something independently.

In the 70's, Indian Government has also introduce a modification in its program objective of well being approach of women to growth and development approach of them. They were given primacy in all the areas like small scale industries (SSI) area. Due to this, the women who are in

Entrepreneurial activities have increased over the years. During 1980's, non-government and government organizations have given increasing attention on women entrepreneur through drafting many rules, strategies and programmes and creating of new plans, benefits and incentives. For the expansion and growth of women entrepreneur, government implemented a multi-disciplinary methodology for the execution of programmes under agriculture and its associates activities like handlooms, farming , handicrafts, animal husbandry, poultry and SSI, etc., women entrepreneur were given highest primacy., In the 90's, there were only 1,85,900 women who are selfemployed out of the women work force of 126.48 million, there are 437.10 million women population in the country. This shows that the participation of women in the entrepreneurial activities is very low. During 1988-89, out of total entrepreneurs of 1.70 million in India there are only 9.01 percent women entrepreneur and during 1995-96 ,it is 295680 (11.2 percent) of the women entrepreneur 2.64 million and in 1996-97, their number have increase to 3,28,000. During the 9th 5 year plan, the government has announced an essential scheme in 1998 Entrepreneurship related to trade of Assistance and Development (TREAD) targeting at women economic empowerment in village, rural, urban and semi-urban parts. It helps in removing the problems faced by women entrepreneurs by emerging and growing their entrepreneurial

skill and abilities. The Small Industries Development Bank of India (SIDBI) conducted the tread programmes. SIDBI has started many schemes for the women entrepreneurs' growth by MVN (Mahila Vikash for Nidhi), EDP (Women Entrepreneurial Development Programme), MUM (Mahila Udyam Nidhi), MSC (Micro Credit scheme) and MDF (Marketing Development Fund) for women entrepreneurs. In the reference of the foundation of the economy and it is essential to upgrade the technology, to support the every women entrepreneurs in finding new and advanced techniques of finance, production and marketing, CWEI (the Consortium of Women Entrepreneurs of India) is a public platform. Some of the very main schemes launched by the government of India for encouraging and boosting the moral of women to enter into work entrepreneurial activities are PMRY (Prime-Minister Rozgar Yojna), RLEGP (Rural Landless Employment Guarantee Programme) and NREP (National Rural Employment Programme).

With growing consciousness about business and because of the advancement of educational level, in professional learning, industrialisation, urbanisation and democratic values consciousness, the traditionally bounded societies in India has go through a change and entrepreneurial activities moved to engineering, electronic engineering and energy by women entrepreneurs. Women's made individual choices, stood up for their strong beliefs and had the courage and power to move in into new business. And due to their efforts, there is a rise in the numbers of women entrepreneur.

Future Prospects of Women Entrepreneurship

There is a wider and growing interest in nurturing the various entrepreneurial traits due to the rising problems of unemployment, higher cost of living standards, and zest for quality living around the world. There has been a drastic shift in the trends related to women entrepreneurship in the last few decades; where by women started aspiring themselves in the presence of socio-cultural traditional ties and last few years have witnessed the jump of women to the new frontiers where they have aspiration as well as an ambition to move ahead on the ladder of achievement and self-reliance. Women tend to incline towards this urge because they are entirely saddled with the complex, hardcore, and entangled rituals, which chain the women. They have started making efforts in fulfilling the urges and stand on their legs. Entrepreneurs generate economic value as business owners by creating or expanding economic activities, identifying new aspects, reshaping creative ideas, or exploiting the markets. In the fast-emerging entrepreneurial environment, women are becoming imperative and significant contributors in many entrepreneurial ventures. They have started exhibiting entrepreneurial competencies like taking initiatives, commitment to work, efficacy and effectiveness, concern for high-quality work, self-fulfillment, which are foundational for their well-being. Apart from this, the family has been turning up as supportive institutions having a wider social network and support from the spouse. Women have established their business empires. They are contributing their efforts toward the acceleration of the economy as well as towards making improvements in the socio-economic conditions of the nation.

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EXPLORING THE RELATIONSHIP BETWEEN GENDER AND TECHNOLOGY ADOPTION IN ENTREPRENEURSHIP

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ABSTRACT
India has been witnessing a significant increase in entrepreneurship in recent years. According to a report by the National Sample Survey Office (NSSO), the number of entrepreneurs in India has increased by 45 percent between 2006 and 2016. This trend is expected to continue, with the government of India taking various initiatives to promote entrepreneurship in the country. One of the key drivers of entrepreneurship in India is the country's rapidly growing economy. According to a report by the World Bank, India's GDP is expected to grow by 11.5 percent in the financial year 2021-2022. This growth is creating new opportunities for entrepreneurs in various sectors, such as e-commerce, technology, and renewable energy. The government of India has also been taking various initiatives to promote entrepreneurship in the country. For example, the Make in India initiative was launched in 2014 to encourage companies to manufacture their products in India. This initiative has been successful in attracting foreign investment and creating new jobs. The main objective of this paper is to analyze the relationship between gender and the ways in which businesses are using technology to improve their operations. The majority of respondents also reported that they consider technology to be very important or important to the working of their business.

Keywords: Digital Entrepreneurship, Technology, Products and Services, Investment, India

1. INTRODUCTION
The government has a critical role to play in promoting entrepreneurship through various policy measures. The Government of India has launched several schemes and initiatives to encourage entrepreneurship such as the Pradhan Mantri Mudra Yojana, the Start-up India initiative, and the Stand-up India scheme. These schemes provide financial assistance, mentorship, and other support to entrepreneurs. In addition, the government has also taken steps to ease the process of starting and running a business, such as simplifying the process of registering a business and reducing compliance requirements. Entrepreneurship plays a crucial role in creating employment opportunities, especially in a country like India where the majority of the population is young and unemployed. According to the National Sample Survey Office (NSSO), micro and small enterprises (MSEs) account for about 90% of the total enterprises in India and employ about 120 million people. In addition, start-ups and new businesses create new job opportunities, both directly and indirectly.

Entrepreneurship plays a critical role in economic development by creating jobs, driving innovation, and promoting competition. It is often considered a key driver of economic growth, as entrepreneurs and small businesses generate new ideas, products, and services that can spur economic activity.

- ✓ **Job Creation:** Entrepreneurship creates jobs by starting new businesses, which in turn hires employees to work in those businesses. This not only improves the standard of living of the entrepreneurs and their employees but also helps to reduce the unemployment rate in the economy

- ✓ **Innovation:** Entrepreneurs are often at the forefront of innovation, as they seek to create new products and services that meet the needs of consumers. This can lead to the development of new technologies and industries, which can drive economic growth and improve productivity.
- ✓ **Competition:** Entrepreneurship promotes competition by introducing new products and services into the market, which can lead to increased efficiency and lower prices for consumers. This can also lead to increased productivity and innovation as established firms compete with new entrants.
- ✓ **Regional Development:** Entrepreneurship can also drive economic development in specific regions by creating jobs and increasing economic activity. This can help to revitalize declining areas and promote sustainable economic growth.
- ✓ Social Development: Entrepreneurship can also play a role in promoting social development by creating opportunities for marginalized groups such as women, youth and people with disabilities, to participate in the economy.

Overall, entrepreneurship is an important driver of economic development, as it creates jobs, drives innovation, and promotes competition and regional development. It is also a key factor in promoting sustainable economic growth.

1.1 Some of The Famous Indian Entrepreneurs Contributing to The Indian Economy

- ✓ **Mukesh Ambani:** Mukesh Ambani is the chairman and largest shareholder of Reliance Industries, one of India's largest and most diversified conglomerates. He has been instrumental in driving the growth of the Indian economy through his company's investments in various sectors such as petrochemicals, retail, and telecommunications. Ambani's company, Reliance Jio, has also disrupted the Indian telecommunications market by offering low-cost data and voice plans, which has led to an increase in internet penetration and digital adoption in India.
- ✓ **Ratan Tata:** Ratan Tata is the chairman emeritus of Tata Sons, the holding company of the Tata Group, one of India's largest and oldest conglomerates. Under his leadership, the Tata Group expanded its operations and investments in various sectors such as automobiles, steel, and IT services. Tata's contributions to the Indian economy include creating jobs and promoting innovation and entrepreneurship through the Tata Group's various companies.
- ✓ **Shiv Nadar:** Shiv Nadar is the founder and chairman of HCL Technologies, one of India's largest IT services companies. Nadar has been instrumental in driving the growth of the Indian IT industry, which is a major contributor to the country's economy. He has also been a proponent of education and established the Shiv Nadar Foundation to support education and research in India.
- ✓ **Narayana Murthy:** Narayana Murthy is the co-founder of Infosys, one of India's largest and most successful IT services companies. Murthy has played a significant role in driving the growth of the Indian IT industry, and his company's success has been a major contributor to the country's economy. He is also known for his work in corporate governance and promoting transparency and accountability in Indian companies.
- ✓ **Dhirubhai Ambani**: Dhirubhai Ambani is the founder of Reliance Industries, one of India's largest and most diversified conglomerates. He built the company from scratch, and his business acumen and vision helped transform Reliance into one of India's most

valuable companies. He is considered as a pioneer in the Indian corporate sector, and his contribution to Indian economy is immense, through job creation, and promoting entrepreneurship.

2. OBJECTIVES OF THE STUDY

Following are the objectives of this research paper:

1. To analyze the relationship between gender and the ways in which businesses are using technology to improve their operations
2. To understand the relationship between gender and the ability to maintain the quality of business operations without the use of technology
3. To understand the relationship between gender and ways of improving products and services through digital entrepreneurship

3. RESEARCH METHODOLOGY

The research methodology used in analyzing these tables involves collecting data from a survey administered to a sample of 298 individuals, who were asked about their use of technology in their business operations, their perceptions of the importance of technology in their business, and their strategies for improving their products and services through digital entrepreneurship. The data collected was then organized and analyzed using chi-square tests to determine the significance of any relationships or associations between the different variables. The objectives of this research were to identify patterns and trends in the use of technology among entrepreneurs, to assess the perceived importance of technology in business operations, and to identify effective strategies for improving products and services through digital entrepreneurship.

4. ANALYSIS AND INTERPRETATION

In this section of research paper analysis and interpretation of data collected is discussed in detail.

Table 1: Opportunities Received from the New Technology in Relation to Entrepreneurial Working

N=298

		Gender		
Particulars		**Male**	**Female**	**Total**
Advertisement through Social Media	No. of Respondents	47	29	76
	Percentage	15.8%	9.7%	25.5%
Online Payments	No. of Respondents	90	30	120
	Percentage	30.2%	10.1%	40.3%
Reach Customer through Online Websites	No. of Respondents	48	18	66
	Percentage	16.1%	6.0%	22.1%
Develop Product/Services using Latest Technology	No. of Respondents	12	18	30
	Percentage	4.0%	6.0%	10.1%
Any Other	No. of Respondents	0	6	6
	Percentage	0.0%	2.0%	2.0%
Total	No. of Respondents	197	101	298
	Percentage	66.1%	33.9%	100.0%

Source: Primary Survey Data

This table presents survey data on various business practices and how they are perceived by male and female respondents. The total number of respondents is 298, with 66.1% being male and 33.9% being female. In terms of advertisement through social media, 47 out of 76 respondents (15.8%) were male, while 29 out of 76 respondents (9.7%) were female. This suggests that a slightly higher percentage of male respondents have used social media for advertising compared to female respondents. For online payments, 90 out of 120 respondents (30.2%) were male, while 30 out of 120 respondents (10.1%) were female. This suggests that a significantly higher percentage of male respondents have used online payments compared to female respondents.

Regarding reach customer through online websites, 48 out of 66 respondents (16.1%) were male, while 18 out of 66 respondents (6.0%) were female. This suggests that a slightly higher percentage of male respondents have used online websites to reach customers compared to female respondents. In terms of developing products or services using the latest technology, 12 out of 30 respondents (4.0%) were male, while 18 out of 30 respondents (6.0%) were female. This suggests that an equal percentage of male and female respondents have used the latest technology for product or service development. Lastly, in the category of "any other" business practices, there were no male respondents and 6 out of 6 respondents (2.0%) were female. This suggests that this category of business practices is used only by female respondents.

Table 2: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26.973[a]	4	.000
Likelihood Ratio	27.890	4	.000
Linear-by-Linear Association	5.894	1	.015
N of Valid Cases	298		

This table presents the results of a chi-square test, which is a statistical test used to determine if there is a significant association between two categorical variables. The chi-square test is used to determine if there is a significant difference between the observed frequencies (the number of individuals in each category) and the expected frequencies (the number of individuals in each category if there is no association between the variables) of the data.

The table shows three different types of chi-square tests: Pearson Chi-Square, Likelihood Ratio, and Linear-by-Linear Association. The value of the test statistic for each test is provided, as well as the degrees of freedom (df) and the p-value (asymp. sig.). The p-value is the probability of obtaining a test statistic as extreme or more extreme than the one observed, assuming that the null hypothesis is true. A p-value of less than 0.05 is considered statistically significant and suggests that the null hypothesis can be rejected. In this case, the p-value of all three tests is less than 0.05, indicating that there is a significant association between the two categorical variables being tested. Additionally, the table indicates that 20% of the cells in the table have expected counts less than 5, which may affect the accuracy of the test.

A null hypothesis that we can create from this table is that there is no relationship between the use of new technology and entrepreneurial working. The results of the chi-square tests suggest that this null hypothesis can be rejected and there is a significant association

between two gender groups regarding the use of new technology and its entrepreneurial working.

Table 3: Level of Importance of Information Technology in Working of Business
N=298

		Gender		
		Male	**Female**	**Total**
Very Important	No. of Respondents	107	36	143
	Percentage	35.9%	12.1%	48.0%
Important	No. of Respondents	42	35	77
	Percentage	14.1%	11.7%	25.8%
Neutral	No. of Respondents	36	24	60
	Percentage	12.1%	8.1%	20.1%
Not Important	No. of Respondents	12	6	18
	Percentage	4.0%	2.0%	6.0%
Total	No. of Respondents	197	101	298
	Percentage	66.1%	33.9%	100.0%

***Source*:** Primary Survey Data

This table presents survey data on the level of importance of information technology in the working of a business, as perceived by male and female respondents. The total number of respondents is 298, with 66.1% being male and 33.9% being female.

The table shows that 143 out of 298 respondents (48.0%) considered information technology to be "very important" in the working of their business. Of these, 107 out of 143 respondents (35.9%) were male, while 36 out of 143 respondents (12.1%) were female. This suggests that a slightly higher percentage of male respondents considered information technology to be "very important" compared to female respondents. 77 out of 298 respondents (25.8%) considered information technology to be "important" in the working of their business. Of these, 42 out of 77 respondents (14.1%) were male, while 35 out of 77 respondents (11.7%) were female. This suggests that a similar percentage of male and female respondents considered information technology to be "important" in the working of their business.

60 out of 298 respondents (20.1%) considered information technology to be "neutral" in the working of their business. Of these, 36 out of 60 respondents (12.1%) were male, while 24 out of 60 respondents (8.1%) were female. This suggests that a slightly higher percentage of male respondents considered information technology to be "neutral" compared to female respondents. 18 out of 298 respondents (6.0%) considered information technology to be "not important" in the working of their business. Of these, 12 out of 18 respondents (4.0%) were male, while 6 out of 18 respondents (2.0%) were female. This suggests that a slightly higher percentage of male respondents considered information technology to be "not important" compared to female respondents.

Table 4: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.446[a]	3	.015
Likelihood Ratio	10.473	3	.015
Linear-by-Linear Association	4.218	1	.040

N of Valid Cases	298		

This table presents the results of a chi-square test, which is a statistical test used to determine if there is a significant association between two categorical variables. The table shows three different types of chi-square tests: Pearson Chi-Square, Likelihood Ratio, and Linear-by-Linear Association. The value of the test statistic for each test is provided, as well as the degrees of freedom (df) and the p-value (asymp. sig.). The p-value is the probability of obtaining a test statistic as extreme or more extreme than the one observed, assuming that the null hypothesis is true. A p-value of less than 0.05 is considered statistically significant and suggests that the null hypothesis can be rejected.

In this case, the p-value of all three tests is less than 0.05, indicating that there is a significant association between the two categorical variables being tested. Additionally, the table indicates that no cells in the table have expected counts less than 5, which is a good indication of the accuracy of the test.

Table 5: Maintenance of Quality of Business Operations without the use of Technology

	Gender		
Particulars	**Male**	**Female**	**Total**
No. of Respondents	66	18	84
Percentage	22.1%	6.0%	28.2%
No. of Respondents	131	83	214
Percentage	44.0%	27.9%	71.8%
No. of Respondents	197	101	298
Percentage	66.1%	33.9%	100.0%

***Source*:** Primary Survey Data

This table presents survey data on the relationship between the use of technology and the maintenance of business operations quality. The total number of respondents is 298, with 66.1% being male and 33.9% being female. The table shows that 84 out of 298 respondents (28.2%) believed that they cannot maintain the quality of their business operations without the use of technology. Of these, 66 out of 84 respondents (22.1%) were male, while 18 out of 84 respondents (6.0%) were female. This suggests that a slightly higher percentage of male respondents believed that they cannot maintain the quality of their business operations without the use of technology compared to female respondents.

214 out of 298 respondents (71.8%) believed that they can maintain the quality of their business operations without the use of technology. Of these, 131 out of 214 respondents (44.0%) were male, while 83 out of 214 respondents (27.9%) were female. This suggests that a similar percentage of male and female respondents believed that they can maintain the quality of their business operations without the use of technology.

Overall, it can be inferred that majority of the respondents believed that they can maintain the quality of their business operations without the use of technology.

Table 6: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	8.110[a]	1	.004		
Continuity Correction[b]	7.354	1	.007		
Likelihood Ratio	8.533	1	.003		

Fisher's Exact Test				.004	.003
Linear-by-Linear Association	8.083	1	.004		
N of Valid Cases	298				

The p-value is the probability of obtaining a test statistic as extreme or more extreme than the one observed, assuming that the null hypothesis is true. A p-value of less than 0.05 is considered statistically significant and suggests that the null hypothesis can be rejected. In this case, the p-value of all tests are less than 0.05, indicating that there is a significant association between the two categorical variables being tested. Additionally, the table indicates that no cells in the table have expected counts less than 5, which is a good indication of the accuracy of the test. The result of this chi-square test suggests that there is a statistically significant association between the two categorical variables being tested

Table 7: Ways to Improve Products and Services
N=298

			Gender		
Sr. No.	**Ways for Improvement**		**Male**	**Female**	**Total**
1.	Getting Feedback from Customers/Friends/Family	No. of Respondents	65	30	95
		Percentage	21.8%	10.1%	31.9%
2.	Considering Quality a Supreme Priority	No. of Respondents	42	18	60
		Percentage	14.1%	6.0%	20.1%
3.	Self-monitoring	No. of Respondents	54	29	83
		Percentage	18.1%	9.7%	27.9%
4.	Regular Team Meetings	No. of Respondents	24	12	36
		Percentage	8.1%	4.0%	12.1%
5.	Any Other	No. of Respondents	12	12	24
		Percentage	4.0%	4.0%	8.1%
	Total	No. of Respondents	197	101	298
		Percentage	66.1%	33.9%	100.0%

***Source*:** Primary Survey Data

This table provides information on the ways in which products and services can be improved through digital entrepreneurship, as perceived by different genders. The table shows the number and percentage of respondents who selected each of five options: getting feedback from customers/friends/family, considering quality a supreme priority, self-monitoring, regular team meetings, and any other. The data is broken down by gender, with separate columns for male and female respondents, and a total column for both.

The first option, getting feedback from customers/friends/family, was selected by 21.8% of male respondents and 10.1% of female respondents, for a total of 31.9% of all respondents. This suggests that both genders recognize the importance of customer feedback in improving products and services, but male respondents may place a slightly higher

emphasis on it. The second option, considering quality a supreme priority, was selected by 14.1% of male respondents and 6.0% of female respondents, for a total of 20.1% of all respondents. This suggests that both genders recognize the importance of quality in improving products and services, but male respondents may place a slightly higher emphasis on it.

The third option, self-monitoring, was selected by 18.1% of male respondents and 9.7% of female respondents, for a total of 27.9% of all respondents. This suggests that both genders recognize the importance of self-monitoring in improving products and services, but male respondents may place a slightly higher emphasis on it. The fourth option, regular team meetings, was selected by 8.1% of male respondents and 4.0% of female respondents, for a total of 12.1% of all respondents. This suggests that both genders

5. CONCLUSION AND SUGGESTIONS

In conclusion, the data presented in these tables suggests that technology plays a significant role in the operations of entrepreneurs, with a majority of respondents indicating that they use social media, online payments, and online websites to reach customers and advertise their products and services. The majority of respondents also reported that they consider technology to be very important or important to the working of their business. The chi-square tests conducted on the data also revealed significant associations between the different variables, indicating that technology usage, perceived importance, and strategies for improvement are all related.

Based on the findings of this research, the following suggestions can be made:

1. Entrepreneurs should continue to leverage technology in their business operations as it is important for reaching customers and advertising products and services.
2. Entrepreneurs should consider using social media, online payments, and online websites as effective ways to reach customers.
3. Entrepreneurs should prioritize quality and self-monitoring as strategies for improving their products and services.
4. Entrepreneurs should consider conducting regular team meetings and getting feedback from customers, friends, and family as strategies for improving their products and services.
5. More research is needed to investigate other strategies for digital entrepreneurship and the impact of technology in working of business.

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FACTORS AFFECTING ENTREPRENEURIAL INTENTION AMONG POST GRADUATE STUDENTS OF CHAUDHARY BANSI LAL UNIVERSITY, BHIWANI

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ABSTRACT
This paper empirically analyses the relationship of entrepreneurial intention and some demographic and behavioral factors that affect Entrepreneurial intention in post graduate students of Chaudhary Bansi Lal University, Bhiwani. In the current study we test the affect of Demographic variables (Age, gender, family income, and location), perception towards Money, and experience as an entrepreneur against entrepreneurial intentions in MBA students. The relationships between variables have been studied using independent sample T test and ordinary least square regression. The results have indicated that there is significant relation between experience as an entrepreneur and Entrepreneurial intention in students.

Keywords: Entrepreneurial passion, entrepreneurial intention, entrepreneurship, demographic variables.

1. INTRODUCTION
India has officially surpassed china in terms of population to become world's largest country. Huge population means huge need for jobs. Indian mind set over the years has been conditioned to prefer jobs over business. It is of late that awareness regarding advantages of being an entrepreneur is being created and the government is working towards creating infrastructure to support and nurture entrepreneurship. The thrust on Entrepreneurship is because it has the power to catalyze growth and development. The government of India has started many initiatives like Atmanirbhar Bharat campaign and make in India program. There are many schemes launched under these schemes some of them being ASPIRE – A Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship, Pradhan Mantri Mudra Yojana, Support for International Patent Protection in Electronics and Information Technology (SIP-EIT), Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Zero Defect Zero Effect (ZED) scheme, SAMRIDH Scheme, Startup India Seed Fund etc.

All these initiatives are of no use if it does not reach the target audience. These schemes are failure if the youth is still sitting unemployed waiting for a government job that does not pay her commensurate with the skills or education. Youth needs to be encouraged to get out there and work towards job creation rather than job seeking. There is need to instill an intention in the youth to start something of their own. This entrepreneurial intention in youth is affected by a lot of factors. We have to study these factors and identify which factors have the strongest impact on EI so that national resources can be focused on these areas. In this study we have studied the impact of Demographic variables (Age, gender, family income, location, parent's occupation), perception towards Money, perception towards work life balance against entrepreneurial intentions and passion.

2. LITERATURE REVIEW

Entrepreneurs exhibit certain traits that have an impact on entrepreneurial intention. They are Conscientiousness, Openness to experience, Emotional stability, Extraversion and Agreeableness (Sahin et al, 2018)

Entrepreneurs have important role in achieving economic development, competitiveness, national prosperity. Job creation has global interest in growing of both business and entrepreneurial education in hope for increase in social, economic and organisational development. "(Fauchart and Gruber 2011)" stated that "Entrepreneurship gives individuals a freedom to pursue dreams and desires in the creation of new companies."

Entrepreneurs create the method of jobs for people and It also enhance the activity of economic growth and innovation. Kop 2012 stated that entrepreneurs is concentrated process of several unique resources to create new values. Entrepreneurs work like a catalyst (means which increase the speed of any activity) in an economic growth and also for bright future of student by creating the jobs. Entrepreneurs has factors that not only influence the decision to create a business but also has the obstacles facing by students in manner to start a business.

"Entrepreneurial intent and its measurement" (robin bell 2019)

Entrepreneurial is a complex process which have many stages. In which development of EI (entrepreneurial intent) is one of the processes. "Intention is the key in exposing human behaviour" (Robin bell 2019). Government also invested in entrepreneurship education substantially. For increase entrepreneurial Intent in students it takes courage of collage students. The main intention behind offering entrepreneurship education in universities is to make students more creative and innovative. Entrepreneurial intention minimises the gap between interest and action. Entrepreneurial intent is the purpose behind business and entrepreneurial interest is snaching someone to become a business owner. Entrepreneurial intent and entrepreneurial interest are two words which have different meaning.

History

Entrepreneur is come from a French word "entrepreneurs" in 1920s. The father of entrepreneurship is Fran Jabra. In Middle Ages entrepreneur was used to describe both an actor or a person who managed large scale of production.17th centuries' cantillon developed the theories of entrepreneur. In 18th century the person with capital is differentiated from the one who needed capital. In late 19th century and early 20th century entrepreneur were frequently not different from managers and viewed from economic perspective. In mid 20th century the nation of entrepreneurs as an innovator was established. In south korea entrepreneurial education was firstly started in 2010s. First school in which this education was launched harvard business school in 1947 while in U.k entrepreneurial education was developed in last two decades.

Entrepreneurial Education

Entrepreneurial education refers to "any process of education for developing entrepreneurs' attitudes and skill" Minjung Kim and Min Jae Park 2018) with inputs from students with various profile, followed by content, teaching focus and output. these are four essential steps of model which is developed by Hynes in 1996. The main reason behind the education is to enhance the knowledge about business activity and approach the students to know which hidden talent they have for making future brighter as well as increase economic activity. Entrepreneurial education scope is widened now recently as compare to last years. Entrepreneurial education can develop entrepreneurial intent. The activation of

entrepreneurship education is an important task for a national job and entrepreneurship activation policy (Minjung Kim and Min Jae Park 2018))

Entrepreneurial Dimensions

- Research into entrepreneurial has often focused on the difference in personality characteristics between successful entrepreneurs and non successful entrepreneurs (Robin bell 2019). There are four dimensions of entrepreneurship described by (Robin bell2019) preference for innovation, attitude to risk, Proactiveness and self efficiency.

Preferences for Innovation

Change is constant in entire world. Nothing can remain same. In entrepreneurial literature change is also constant. Innovation include creation and creation demolition. Change can support creation, new approaches, new research and development and new activity that may come out from new product, technical activity and services. It has been proved that entrepreneurs wants a linking for change to explore new chances. Entrepreneurship also change the shaping of economic reform. “revolutions happens in revolutionary ways”(Steve case)

Attitude to Risk

Every student sets the objectives that he or she feels so able to achieve them (.Minjung Kim and Jae Park 2018) so only successful entrepreneur will consider and act upon chance that either do not see and not act upon it. Most of the people avoid taking risk and those who are brave enough to take risk they are already in competitive advantage. Entrepreneurship has a bigger risk in own definition. Process of starting a new venture always includes risk. Entrepreneur does not include thoughtless risk infect it consisting reasonable risk. Not everyone can take this type of risk.

Proactiveness

In contrast to passive behaviour, proactiveness is deliberate, active, change and future orientated (robin bell 2018).Proactive behaviour involves acting in advance of a future situation, rather than just reacting. ... It means taking control and making things happen rather than just adjusting to a situation or waiting for something to happen. It implement on approach who faces barrier and obstacles. It is opposite to receptive which means not ready for future problem or not ready for facing problem. Proactiveness is self-initiated behaviour in situations. Proactive behaviour involves acting in advance of a future situation, rather than just reacting.

Self efficiency is a power to successfully attain a desire objective and also to measure the choice of entrepreneur's choice, determination and success. Self efficiency is a answer of rational predicting of entrepreneurs intention and entrepreneurial’s bheaviour. Entrepreneurial self-efficacy has been widely researched as one of the personality behaviours that motivates and entrepreneurial's behaviour (robin bell 2018).A person who has high self-efficacy shows greater intellectual ability, strategic flexibility, and effectiveness in managing the environment (Helisia Margahana 2019). Self efficiency is a mark which can catalysis the activity of entrepreneurs.

Entrepreneurial intention is define as ‘a conscious awareness and conviction by an individual that they intend to set up a new business venture and plan to do so’(N. Arranz, M. F. Arroyabe & J. C. Fdez. de Arroyabe). Many researchers do research to know why not all people can decide to start a business. There are many factors which effect the entrepreneur's behaviour to start a business. Every entrepreneur has to face many obstacles, the primary need to start a business is capital and many other factors which is personal or

environmental which may effect the entrepreneurial intention. ” Some of the factors attributed to the failure of businesses owned by young entrepreneurs include lack of knowledge and entrepreneurship education, the role of family support in developing confidence and determining a child’s career path, lack of experience or a propensity for low risk-taking behaviour” (N. Arranz, M. F. Arroyabe & J. C. Fdez. de Arroyabe). The dream to become a entrepreneur is not only effect by personal as well as environmental factor such as government rules, economic situation of country , market opportunities and region as well. N. Arranz, M. F. Arroyabe & J. C. Fdez. de Arroyabe classify the factor in three categories. First is the attitude behaviour, second is the subjective norms and last is the behaviour control. “Kolvereid (1996) and Tkachev and Kolvereid (1999) suggest that these three elements have a positive and significant impact on the entrepreneurial intention of university students. On the other hand, Boissin, Chollet, and Emin (2009) point out that attitude and ability have a positive effect on intention, not subjective norms. Like-wise, Veciana, Aponte, and Urbano (2005), Bae et al. (2014) and Nowiński et al. (2017) emphasizehow attitudes are of paramount importance in the development of entrepreneurship” (N. Arranz, M. F. Arroyabe & J. C. Fdez. de Arroyabe)

- **Attitude Behaviour**

This is a personal factor which describe the personal behaviour of entrepenure. People who started a new business have new idea to create a business , they take their own decision,they want freedom, want personal growth,manage time, Flexibility, self efficiency this all are the point which describe the attitude of entrepreneurs. This is a primary factor which effect the entrepreneurial intention.

- **Subjective Norms**

Subjective norms effect the entrepreneurial intention to start a business which identify the external factor which is out of control. The item that contain subjective norms is parents Job’s, professional experience, parents education, training received, Entrepreneurial culture of the environment, degree studied, Gender, situation of city, Course year. This also effect the entripenrial intention.

- **Behaviour Control**

This is a personal factor in which we know the personal management or skill to deal with problem and what type of knowledge we have to conclude a problem with best alternative And take the best decision, how to deal with compliance with deadlines, have the ability to manage in uncertain environments, have the ability to create the new market, have the capacity to finance projects, have efficent knowledge, have identify key elements of the market, (9) I have adequate training, experience in managing a team,I have deterrence capacity and ability to take initiative and also Fearless to take risk. This point effect the entrepreneur intention.

Entrepreneur is a unique personality. Personality dimensions are closely related to the entripenurial intention. Personality traits are “dispositions to exhibit a certain kind of response across various situations (Faruk Şahin, Mugla,Turkey, Hande Karadağ, Büşra Tuncer 2018).As we know number of determinates which effect the entrepreneurial as a career and it also include

Self efficiency. Personality traits also play important role in describe the nature of entrepreneurs. In a research paper Faruk Şahin, Mugla,, Hander Karadağ, Büşra Tuncer 2018)five big personality traits correspondent to entrepreneurial intention and that is conscientiousness, openness to experience, emotional stability, extraversion and agreeableness .

Conscientiousness, conscientious is a very clear person who knows the goals, hardworking, internet and make success in their responsibility and duties. Consciousness is who require more pull off and objectives attain and this is require for becoming a entrepreneur. Entrepreneur is a sole who hates monotonous and regular work and they wants to best result of their decisions. Consciousness is a big personality trait who can separate the personality of entrepreneurs and managers."Wang et al.(2016) identified a significant association between the personality constructs of conscientiousness, openness to experience and extraversion" Faruk Şahin, Mugla,, Hander Karadağ, Büşra Tuncer 2018).

Openness to Experience: In this trait describe that person who is creative and innovative, create new idea and also has guts to try out the new idea and do the unpredictable things. A person with different thinking and a unique way to launch their ideas is a highly score in openness of experience. This trait is important for who start a own business and entrepenure is also wants to start a business so this trait make separate the entrepreneur to the professional career holder. So openness to experience is a second highly required trait in entrepreneurs.

Emotional Stability: A person said emotionally stable if he behaves normal and relax in under situation of stress. "Having negative emotions like depression, low self-esteem,hostility, anger or fear that lead to high levels of neuroticism are also linked with low emotionalstability"(Faruk Şahin, Mugla,, Hander Karadağ, Büşra Tuncer 2018). For run a business a person needs to have self confidence, calm, relax and perform the duty in stressful situation. So for becoming a successful entrepreneur it is important that a person is emotionally stable.

Extraversion: A person who is calm, talkative, full of energy, sociable and also assertive in nature and build public relation is called extraversion. entrepenure is a person who has to manage a company, who has to be work with team and talk to supplier, customer, shareholders and others. So extroversion in nature is a favour of entrepreneurial intention. This is a positive point in entrepreneurial intention. So it is a big traits in entrepreneurs personality.

"While no significant difference was found between entrepreneurs and managers in the misanalysis by Zhao and Seibert (2006), the meta-analysis by Rauch andFreese (2007) indicated higher extraversion score for entrepreneurs than for managers. In arecent study, entrepreneurs and non-entrepreneurs significantly differed in extraversion and openness to experience traits (Antoncic et al., 2015)"Faruk Şahin, Mugla,, Hander Karadağ, Büşra Tuncer 2018).

Agreeableness: Agreeableness is a trait which contain self characteristics which are warm, symphatic, cooperative in nature.People who have high dimensionsin agreeableness are warm and cooperative while people who have low dimensions in agreeableness are selfish and with lack of empathy. While entrepreneurs have to make trustable relation with suppliers and shareholders and team members even in bad situation, entripenrial personality has also contain agreeableness trait because it effect the intentions.

This is a big trait and entrepreneurial intention. Become an entrepreneur is not an easy task because it is a complex procedure bailout is not impossible. If a person have a little bit intention to start a business he may effected by many obstacles because entripenurial intention has both positive face as well as negative so it also faces the dimensions which favours the intention to become a entrepreneur."EI terms as perceived entrepreneurial

effectiveness: personal preferences or attractiveness of the idea: and perceived social norms (Linan, 2004."(Robin bell 2018).

3. METHODOLOGY

This study can be categorized as an exploratory field study. The data was obtained from post graduate students at the Department of Management, Chaudhary Bansi Lal University, Bhiwani. A total of 96 postgraduate students were targeted to participate in this study. A 55.20% response rate (53 out of 96 possible respondents) was obtained. The gender composition of the sample was 41.50 % male (N = 22) and 58.49 % female (N =31). The questionnaire has been designed to measure the perception of students towards money, past experience in entrepreneurship, entrepreneurial intention. The interplay between the aforementioned constructs has been studied using the following null-hypotheses accordingly:

H1: There is significant difference in Entrepreneurial Intention by Gender

H2: There is significant difference in Entrepreneurial Intention by Age of the entrepreneur

H3: There is significant difference in Entrepreneurial Intention by family income of the entrepreneur

H4: There is significant difference in Entrepreneurial Intention by location of the entrepreneur

H5: There is significant difference in Entrepreneurial Intention by perception towards Money

H6: There is significant difference in Entrepreneurial Intention by past experience in entrepreneurship

For the purpose of analysis the construct entrepreneurial Intention (EI) comprises of the following statements

1. I want to start my own business
2. I am willing to invest my savings to start a business
3. I prefer managing my own business to a well paying job
4. I will start my own business in future
5. I am passionate about starting my own business venture

For the purpose of analysis the construct Perception towards money (PM) comprises of the following statements

1. Money is most important indicator of success
2. Money gives a sense of achievement
3. Money gives confidence
4. Money gives recognition in the society
5. Money is the biggest motivation for work

For the purpose of analysis the construct Experience as an Entrepreneur (EE) comprises of the following statements

1. I am currently managing/assisting in a business
2. I have managed/assisted a business in the past
3. I have managed/assisted in a successful business in the past

4. I have a family business
5. I have started my own business

Effect of Gender on EI

Group Statistics					
	Gender of the entrepreneur	N	Mean	Std. Deviation	Std. Error Mean
Entrepreneurial Intention	1	22	3.9773	.70579	.15047
	2	31	3.7043	.82519	.14821

Fig: 1.1.a

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Entrepreneurial Intention	Equal variances assumed	.457	.502	1.258	51	.214	.27297	.21695	-.16258	.70852
	Equal variances not assumed			1.292	49.137	.202	.27297	.21121	-.15144	.69738

Fig: 1.1.b

As shown in table 1.1b, the effect of gender on EI was studied using T test. Since the P value is 0.214 which is more than the standard P value thus we fail to reject the null hypothesis. Hence Gender does not have significant effect on EI.

Effect of Family Income on EI

Group Statistics					
	Family Income	N	Mean	Std. Deviation	Std. Error Mean
Entrepreneurial Intention	1	50	3.7933	.79864	.11294
	2	3	4.2222	.19245	.11111

Fig 1.2.a

Independent Samples Test		
	Levene's Test for Equality of Variances	t-test for Equality of Means

		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Entrepreneurial Intention	Equal variances assumed	3.230	.078	-.921	51	.362	-.42889	.46588	-1.36417	.50639
	Equal variances not assumed			-2.707	7.923	.027	-.42889	.15844	-.79486	-.06292

Fig 1.2.b

As shown in table 1.1b, the effect of family Income on EI was studied using T test. Since the P value is 0.362 which is more than the standard P value thus we fail to reject the null hypothesis. Hence family income does not have significant effect on EI.

Effect of Age on EI

Group Statistics					
	Age of the entrepreneur	N	Mean	Std. Deviation	Std. Error Mean
Entrepreneurial Intention	1	49	3.7823	.78337	.11191
	2	4	4.2500	.72648	.36324

Fig.1.3.a

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Entrepreneurial Intention	Equal variances assumed	.031	.861	-1.153	51	.254	-.46769	.40568	-1.28212	.34674
	Equal variances not assumed			-1.230	3.595	.293	-.46769	.38009	-1.57164	.63626

Fig: 1.3b

As shown in table 1.3b, the effect of age of the entrepreneur on EI was studied using T test. Since the P value is 0.254 which is more than the standard P value thus we fail to reject the null hypothesis. hence Age of the entrepreneur has no significant effect on EI.

Effect of area of Residence on EI

Group Statistics					
	Area of Residence	N	Mean	Std. Deviation	Std. Error Mean
Entrepreneurial Intention	1	23	3.9348	.63909	.13326
	2	30	3.7278	.87700	.16012

Fig: 1.4a

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Entrepreneurial Intention	Equal variances assumed	3.320	.074	.954	51	.345	.20700	.21709	-.22881	.64282
	Equal variances not assumed			.994	50.898	.325	.20700	.20832	-.21123	.62524

Fig1.4b

As shown in table 14.b, the effect of location of the entrepreneur on EI was studied using T test. Since the P value is 0.345 which is more than the standard P value thus we fail to reject the null hypothesis. Hence location of the entrepreneur has no significant effect on EI.

Effect of perception towards money and Experience as an entrepreneur on EI

Model	**Variables Entered**	**Variables Removed**	**Method**
1	Experience as an entrepreneur, Perception towards Money[b]	.	Enter
a. Dependent Variable: Entrepreneurial Intention			
b. All requested variables entered.			

Fig: 2.1, Variables Entered/Removed[a]

In this study we used the ordinary least square regression to study the impact of the factors perception towards money (PM) and experience as an entrepreneur (EE) on Entrepreneurial Intention in MBA students of CBLU, Bhiwani (EI).

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.401[a]	.161	.127	.73115
Fig: 2.2 a. Predictors: (Constant), Experience as an entrepreneur, Perception towards Money				

From the above table we may say that the factors EE and PM explain 16.10% variation in EE.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.119	2	2.559	4.788	.013[b]
	Residual	26.729	50	.535		
	Total	31.848	52			
Fig: 2.2 a. Dependent Variable: Entrepreneurial Intention						
b. Predictors: (Constant), Experience as an entrepreneur, Perception towards Money						

Since the F value is above 4 we say that atleast one of the factors has significant impact on EI

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	4.001	.642		6.227	.000
	Perception towards Money	.295	.149	.272	1.980	.053
	Experience as an entrepreneur	-.654	.226	-.398	-2.899	.006
Fig2.3: Dependent Variable: Entrepreneurial Intention						

From the above table we may say that EE has negative correlation with EI and PM has a positive correlation with EI. Since the P value of PM is above the standard value we say that we fail to reject the null hypothesis and there is no significant impact of PM on EI. Since the P value of EE is less than the standard acceptable value we say that it has significant impact on EI.

Statistical Analysis Descriptive, factor and reliability analyses as well as regression analysis and independent sample t-tests were primarily used for this study. Followed by independent T test and ordinary least Square regression

CONCLUSION

We need entrepreneurs to make India self reliant and global power. The policymakers are working towards creating an ambience conducive to generate entrepreneurs. In this study we studied the impact of certain demographic factors on Entrepreneurial intention in students. The results indicated that none of the demographic factors under study had any significant impact on EI. Further we studied the impact of perception towards money and Experience as an entrepreneur on EI. The results indicated that there is negative correlation

between PM and EI. There is positive correlation between EE and EI. Interestingly, EE has significant impact on EI. This was a small study with only 54 students but there is need for conducting more studies in this regard to better understand the EI in students and focus on nurturing students with high EI since they have higher potential to start their businesses.

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ENTREPRENEURIAL MOTIVATION: SUCCESS MANTRA

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ABSTRACT
There are numerous ways of being an entrepreneur, for, this era is very conducive to and full of opportunities for innovative youth. So, they have to think about the new opportunities and forsake the old parameters of financial security. Everyone wants to be successful and get a secure financial position in their life, but they do not know how to achieve it. This chapter is an endeavour to discuss the major concepts, definitions, and models of Entrepreneurial Motivation. As it is well said that motivation cannot be seen by others; it is an inner energy that inspires a person to get their goals and show through their actions. Sometimes, a single incident can motivate the person to break the traditional armour of financial security. Basically, motivation is a willingness to do something without taking any serious consideration of the results and always trying to do something new. But only doing new things cannot motivate people to become entrepreneurs. Entrepreneurial motivation is a concept and method that Shrimad Bhagavad Geeta has always communicated. This chapter explores success Mantra according to the internal and external factors of motivation, which can help the youth to be entrepreneurs. This chapter cannot give a formula to be successful but definitely provide an insight into trying to let their dreams fly high.

Kyewords: Entrepreneur, success Mantra, Motivation, Shrimad Bhagavad Geeta.

Meaning of Entrepreneurial Motivation – The word "Entrepreneurial Motivation" is constituted from two words: Entrepreneurial and Motivation. On the one hand becoming an entrepreneur is indicative of a willingness to take risks in order to make a profit, on the other hand, Motivation is a psychological condition that becomes a reason behind an action for achieving goals. Usually, it has been seen that there are so many reasons—predicable or unpredictable, behind an action. It is said that Entrepreneurial Motivation is an energy or courage that drives the people to do something to achieve their entrepreneurial goals. It may simply be said that entrepreneurial motivation is a series of actions that pave the way for achieving certain goals in a certain time of period. Before a few decades, it was said that 'Entrepreneurial Motivation' is a self-driven process, and entrepreneurial skills are an innate quality that produce entrepreneurs. But the present scenario of world business industries and entrepreneurial research exhibit that 'Entrepreneurial Motivation' can be acquired by attending training programmes or it can be enhanced through motivational professionals, too. Entrepreneurial Motivation depends on certain internal and external factors. Indian philosophical texts preach that **ॐयं यं चिन्तयते कामं तं तं प्राप्नोति निश्चितम्** "Yam yam chintayate kaamam, tam tam praapnoti nischitam" This shloka teaches that our thinking or imagination can create not only our world but also recreate us.

External Entrepreneurial Motivational factors that work in human life are as follows:

1. Favourable conditions of start-up
2. Government policies

3. Educational system
4. Motivational training programme
5. Life changing situations

All the above points are external factors of entrepreneurial motivation, but it is true that internal factors also play a major role in entrepreneurial motivation. These internal factures include:

1. Desire to transform
2. Risk-taking mindset
3. Desire to escape the 9-5 job
4. Yearning for self-reliance
5. Leadership quality

Concept of Entrepreneurial Motivation

The concept of entrepreneurial motivation is to create a space for a visionary who wants to be a game changer. Entrepreneurial motivation implies working on the theory of classical condition where not only confidence and willingness stimulate the person to be an entrepreneur, but focus, skills, and books also act as a major source of inspiration for the attainment of goals. Classical conditioning is a theory of unconscious learning developed by Ivan Pavlov. "This learning process creates a conditioned response through associations between an unconditioned stimulus and a neutral stimulus."

Entrepreneur motivation also pours entrepreneurial fire in the people who acquire these skills.

So, entrepreneurial motivation also learns with association. The concept of entrepreneurial motivation can be understood by The Monk, who Sold His Ferrari' the book written by Robin S. Sharma. The author wrote that " Dare to dream that you are more than the some of your current circumstances" Timothy Ferries also said that "conditions are never perfect" so just do your work for your dreams without waiting right time. Risk and daringness astonished the results of life.

Model for Entrepreneurial Motivation-

ABBC News Model for Entrepreneurial Motivation

Awareness- Awareness- Awareness is the pivotal point of entrepreneurship: awareness towards one's own strength, opportunities available at a certain time, marketing strategies, technology and innovation, and sensitivity towards all humanity. In fact, the level of achievement of a goal sometimes depends on one's level of awareness. Considering awareness as a part of entrepreneurial motivation through Indian philosophical approach, it teaches us to be aware of our material as well as spiritual life. Awareness creates sensitivity towards one's family, society and nation. As a mantra for entrepreneurial success, awareness makes one considerate for a larger good rather than personal benefit. Bhartiya Business Philosophy has "Shubh -Labh" as the axiom of profit earning which implies that gains must be auspicious and everyone should prosper through the grace of goddess Lakshmi'

Big Things Take time - The best motivation is to understand the philosophy of nature that trees give fruits in their own season, so one must have patience for achieving the desired goals. There are two types of profits: short-term profit and long-term profit. So, entrepreneurs should always focus on long-term profit which establishes sustaining relationships with customers and industries.

Break the Comfort Zone – Self complacency can be good for a spiritually inclined man who is prepared to renounce worldly comforts. Living in comfort zone is one of the most common barriers to success in entrepreneurial affairs. If one is not prepared to accept challenges in one's life, one cannot find the best opportunity at the most appropriate time. As growth and development are the laws of nature, entrepreneurs cannot simply ignore this law. When people break their comfort zone, they set out to explore new paths to success.

Choose Creativity - Life is unpredictable. Even then people follow the conventions of their predecessors in order to minimize the hardships and obstacles. But it takes away the pleasure of the journey. On the other hand, a person with a creative mind can create his own tracks and he cherishes every moment of his journey. Hence, he is able to transform his potential into productivity and even the challenges become opportunities. So creativity plays an important role in entrepreneurial motivation.

Never give up - Never give up – it is well said in Vidur Niti that one whose efforts begin with a firm commitment, who does not rest much until the task is completed, who does not waste time and who controls his thoughts, is wise.

निश्चित्वा यः प्रक्रमते नान्तर्वसति कर्मणः ।अवन्ध्यकालो वश्यात्मा स वै पण्डित उच्यते ॥

Entrepreneurial motivation comes from perseverance and determination. A determined mind is able to come out of momentary frustration in case of failures.

Eat Healthy for Body and Brain - Most people take healthy food for their body but ignore the health of their brain. Meaning of healthy food for brain is healthy content i.e. to be able to create emotional balance. Stress and anger are a part and parcel of life. Success and failure go hand in hand in the business world. Research shows that the people who have tasted the fruit of success are not able to digest failure easily. When they are not able to turn the situation in their favour, they attempt or commit suicide. Emotional imbalance is a big problem among the youth. The only solution lies in strengthening the mental faculties through the time tested Indian ways of stress and anger management. Following the dictum of the Karma Marg from Shreemad Bhagwad Geeta, one should take the failures into one's stride and be able to move on despite all odds. Even the greatest of western entrepreneurs have looked upto Bhartiya spiritual wisdom and philosophy. Thus, an entrepreneur should imbibe the essence of Indian philosophical teachings which help one rise above selfish interests.

Write your Dream, Plan, and Action - Mind mapping is key for success. 'Mind mapping is an effective means to take notes and brainstorm the ideas. So, just start with some simple steps. First, take a paper and pen to write down these questions -

a. What do you want?

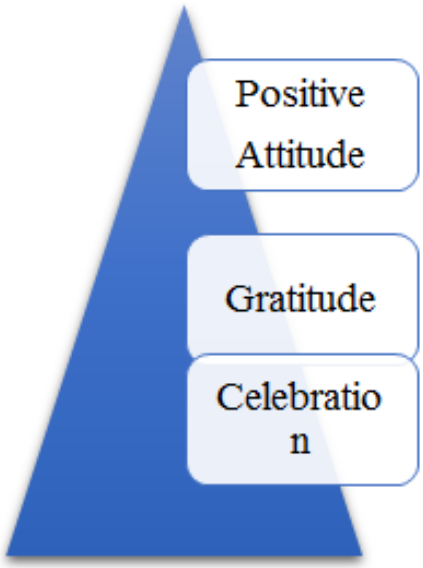
b. How are you going to do it?

c. How much effort have you put in to achieve your goals?

Try to find answers to these questions at the end of each day and note them down in a diary. You will soon realize the power of your efforts.

Stop Over-Thinking- Most people are the victims of over-thinking. Over-thinking consumes a lot of mental energy which may result in brain fogging. Over-thinking sometimes creates an impasse and progress becomes impossible. Even when the efforts are not fruitful, one should be able to get over the temporary state of depression. At other times success also creates a hangover which slows down further planning and execution. Hence, a successful entrepreneur has to learn to maintain his calm and composure and think clearly.

PGC Model



Positive Attitude- Positive attitude is one of the foundational pillars of motivation. One who looks at the brighter side of things is able to invigorate his team also and enhance the overall productivity. Regretting over the past decisions cannot bring any positive results. One must be able to learn from the past mistakes and avoid them in future endeavours. Everything happens for a reason. So, the PGC model of entrepreneurial motivation emphasises that every trouble or struggle teaches the lesson of life helps in experiential learning.

Gratitude- PGC model of entrepreneurial motivation describes that a person cannot stay motivated for a long time without having the feeling of gratitude. Expressing gratitude to others is indicative of the magnanimity of character. So, everyone should be thankful to all those who have contributed to their entrepreneurial success in a positive or negative manner. At the same time, gratitude is a gesture to be expressed not only towards others but towards one's own self, too. It is also necessary that people should acknowledge their own efforts and have a feeling of self-fulfilment. Expressing self-gratitude gives a boost to self-love and self –motivation.

Celebration – It is well said that life is a celebration, so one should enjoy every moment of life. Celebration brings vivacity to the monotonous industry of business. All the conflicts, clashes and petty trifles that occur during the execution of a plan or a project are forgotten with the celebrations and jubilations of success.

Key points of success Mantra – Self leadership is the master key to success, and self-improvement is the best thing for entrepreneurial motivation. Robin Sharma states that 'success on the outside begins with success on the inside' so it is necessary to improve the inner world for achieving goals.

Shrimad Bhagavad-Gita explains that the best way to improve the inner world is to concentrate on the action only. According to Shrimad Bhagavad-Gita "Karmanye Vadhikaraste Ma Phaleshou Kada Chana Ma Karma Phala Hetur Bhurmatey Sangostva Akarman" This shloka implies:

People have only the right to work. They don't have control over the results or fruits of action. People have no control over the root cause of the fruits of action. There is no choice to go for inaction. So, it is important for entrepreneurs that they do their work without the attachment to their actions or with focus on the results. Studying Shrimad Bhagavad-Gita is the best way to stay motivated for self-leadership as it teaches us how to train the mind for action without any confusion and stress.

Some major points for entrepreneurial success are as follows:

- Set one target for one day
- Boost your self confidence
- Happiness and Mental peace should be your higher goals
- Follow smart work culture
- Practice Meditation for mental peace
- Act with philanthropic spirit
- Keep your technical skills updated
- Never fear failure
- Follow your dream/s
- Never harm others

CONCLUSION

It is observed that most people do not know what they want. Entrepreneurial motivation is the spirit that inspires people to establish their own startups and become entrepreneurs. ABBC News Model and PGC Models for Entrepreneurial Motivation help people in focusing at and achieving their goals. Entrepreneurial motivation training programmes help the people attain their goals in a stipulated time. Researches show that Bhartya Gyan Mimansa can be more advantageous to the entrepreneurial business. It is said that if you want to get something, you must start donating that thing. So, positive approach, self restraint and continuous focus on goals are the keys to entrepreneurial motivation.

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ENTREPRENEURIAL MOTIVATION: DOES GENDER PLAYS A MAJOR ROLE?

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ABSTRACT
Any entrepreneurial enterprise must have entrepreneurial motivation in order to succeed. There are many different motives that can motivate people to start their own businesses, including the desire for autonomy, success, power, and recognition. The purpose of this essay is to examine the idea of entrepreneurial motivation, its various forms, and the variables that affect it. The paper also explores how entrepreneurial motivation affects the entrepreneurial process, such as how it affects the degree of commitment, risk-taking behaviour, and tenacity in the pursuit of entrepreneurial goals.

INTRODUCTION
Entrepreneurs are people who take advantage of market opportunities through organisational and/or technical innovation, according to Schumpeter (1965). It is the willingness of an individual that drives them to become entrepreneurs (Shane et.al, 2005). Innovation, taking calculated risks, and starting new firms are all characteristics of entrepreneurship. It necessitates a certain set of abilities and characteristics, such as creativity, perseverance, adaptability, and the capacity to recognize and seize chances. Yet, motivation is arguably the most important factor that fuels entrepreneurship. The incentive for starting and operating a firm is referred to as entrepreneurial motivation. It can be characterized as the internal forces that persuade people to take the chance and make the sacrifices necessary to start and expand a successful enterprise.

Entrepreneurship is not just a profession, it's a way of life. It requires discipline, passion, and the willingness to take risks. The best entrepreneurs are motivated by a combination of personal and professional goals. In this article, we will explore the different types of motivation that drive entrepreneurs, and how they can be used to fuel success. Entrepreneurial motivation is a critical driver of the success of entrepreneurs. Motivation refers to the forces that energize and sustain behavior, and it can be intrinsic or extrinsic. Intrinsic motivation comes from within an individual, and it is driven by the satisfaction and enjoyment of the task or activity. Extrinsic motivation, on the other hand, comes from external factors such as rewards, recognition, and incentives. This essay will examine case studies on entrepreneurial motivation, exploring the various factors that motivate entrepreneurs to start and grow successful businesses.

Entrepreneurship has been identified as a critical driver of economic growth and development. However, the success of an entrepreneur largely depends on their level of motivation. Therefore, it is important to understand what motivates individuals to become entrepreneurs. This literature review examines the various theories and models that have been proposed to explain entrepreneurial motivation. The paper also highlights the factors that influence entrepreneurial motivation and their impact on entrepreneurial success.

Entrepreneurship has become an increasingly important aspect of economic development. Entrepreneurship is seen as a critical driver of innovation, job creation, and economic growth (Bosma et al., 2018). Despite the significant benefits associated with entrepreneurship, it is not an easy path, and not everyone is cut out to be an entrepreneur. A critical factor that differentiates successful entrepreneurs from unsuccessful ones is their

level of motivation (Baum et al., 2001). Therefore, it is important to understand the factors that motivate individuals to start and run their own businesses.

Several theories have been proposed to explain entrepreneurial motivation. The most widely used theories are the need-based theory, the opportunity-based theory, and the social cognitive theory (Shane et al., 2003).

The need-based theory posits that individuals become entrepreneurs because they have unfulfilled needs that they believe can be met through entrepreneurship (McClelland, 1961). According to this theory, individuals who are motivated by the need for achievement, autonomy, and power are more likely to become entrepreneurs.

The opportunity-based theory suggests that individuals become entrepreneurs when they identify opportunities that they believe they can exploit (Shane, 2000). According to this theory, entrepreneurs are motivated by the desire to take advantage of an opportunity to create value and make a profit.

The social cognitive theory proposes that individuals become entrepreneurs when they have a strong sense of self-efficacy, which is the belief in one's ability to succeed (Bandura, 1986). According to this theory, individuals who have a high level of self-efficacy are more likely to become entrepreneurs because they believe that they can succeed in their entrepreneurial endeavours.

In addition to these theories, several factors have been identified as influencing entrepreneurial motivation. These factors include personality traits, demographic characteristics, family background, and social networks (Baum et al., 2001).

Personality traits such as risk-taking propensity, need for achievement, and creativity have been found to be positively associated with entrepreneurial motivation (Zhao et al., 2010). Demographic characteristics such as age, gender, and education level have also been found to influence entrepreneurial motivation (Sexton and Bowman, 1984). Family background, particularly the presence of entrepreneurs in the family, has been found to be a significant predictor of entrepreneurial motivation (Aldrich and Martinez, 2001). Finally, social networks have been found to play a critical role in entrepreneurial motivation by providing access to resources, information, and support (Aldrich and Zimmer, 1986).

ENTREPRENEURSHIP AND MOTIVATION

Types

Many elements have an impact on the various types of entrepreneurial motivation. The following are a some of the commonest types of entrepreneurial motivation:

1. Achievement- This form of motivation is fuelled by the need to succeed, complete difficult tasks, and gain acknowledgment for one's accomplishments.
2. Power- The desire to influence and dominate others drives this kind of motivation.
3. Recognition- The motive for this sort of behaviour is the need to be recognised for one's contributions and achievements.
4. Autonomy-The desire for autonomy is a common motivation for entrepreneurs. Many people are drawn to entrepreneurship because they want to be their own boss, set their own hours, and have control over their professional destiny. Autonomy can be a powerful motivator because it provides a sense of freedom and independence.

5. Passion- Entrepreneurs often have a deep passion for their product or service. This passion can be the driving force behind their success. When entrepreneurs are passionate about what they do, they are more likely to put in the extra effort to make their business successful. Passion can also be contagious and can inspire others to join in the entrepreneurial journey.
6. Financial Rewards- Money is another powerful motivator for entrepreneurs. Starting a business can be a risky investment, but if successful, it can lead to financial rewards that far exceed what could be earned working for someone else. Financial rewards can be a motivating factor for entrepreneurs who are driven by the desire to create wealth and financial security.
7. Social Impact- For some entrepreneurs, the desire to create a positive social impact is the main motivator. These entrepreneurs are driven by a desire to make the world a better place, and to leave a positive legacy. They may start businesses that address social or environmental issues, or they may donate a portion of their profits to charity.
8. Personal Fulfilment- Entrepreneurship can be a deeply fulfilling experience for those who are motivated by personal growth and development. Starting a business can be a challenging and rewarding way to push oneself outside of one's comfort zone, learn new skills, and develop new areas of expertise. Personal fulfilment can be a powerful motivator for entrepreneurs who are looking to challenge themselves and grow as individuals.

Ways to Cultivate Entrepreneurial Motivation

1. Set Clear Goals- Setting clear goals is one of the most important ways to cultivate entrepreneurial motivation. Goals should be specific, measurable, achievable, relevant, and time bound. By setting clear goals, entrepreneurs can focus their efforts and track their progress.
2. Create a Support System- Entrepreneurship can be a lonely journey, but it doesn't have to be. Entrepreneurs can create a support system by networking with other entrepreneurs, joining a mentorship program, or finding a business coach. Having a support system can provide emotional support, practical advice, and accountability.
3. Embrace Failure- Failure is an inevitable part of entrepreneurship. Entrepreneurs who are afraid of failure are less likely to take risks and try new things. Instead of fearing failure, entrepreneurs should embrace it as an opportunity to learn and grow. By reframing failure as a learning experience, entrepreneurs can develop a growth mindset and become more resilient.
4. Stay Positive- Entrepreneurship can be a rollercoaster ride, with highs and lows. Staying positive can be a challenge, but it's essential for maintaining motivation. By focusing on the positive aspects of entrepreneurship, such as learning new skills or making progress towards goals, entrepreneurs can stay motivated even in the face of challenges.
5. Stay Curious- Entrepreneurship is a journey of continuous learning. Staying curious and open-minded can help entrepreneurs stay motivated and adaptable. By seeking out new information, exploring new ideas, and experimenting with new strategies, entrepreneurs can stay engaged and excited about their work.

Factors Affecting Entrepreneurial Motivation

Personal, societal, and environmental elements, as well as other considerations, all have an impact on an entrepreneur's drive. Personality traits, values, beliefs, and ambitions are examples of personal factors. For instance, those with strong accomplishment needs are more likely to be driven to launch and manage a firm.

The influence of family, friends, and mentors is one example of a social element. A person's drive to pursue entrepreneurship can be significantly impacted by social support and encouragement. The availability of resources, the state of the economy, and the political and legal systems are all environmental influences. While a hostile atmosphere can deter people from pursuing entrepreneurship, a friendly entrepreneurial ecosystem can encourage it.

Entrepreneurial Motivation's Effect on the Business Process

In the entrepreneurial process, entrepreneurial motivation is essential. It motivates people to recognise and seize opportunities, conquer obstacles, and persevere in the face of setbacks. Entrepreneurs who are driven are more inclined to take chances, think outside the box, and work hard to achieve their objectives. The amount of dedication and work that entrepreneurs put into their enterprises is also influenced by their motivation. Entrepreneurs that are highly motivated are more likely to put in long hours, make sacrifices, and bounce back from setbacks. Also, they are more likely to draw patrons, workers, and investors who share their enthusiasm and ambition.

Women Entrepreneurial Motivation

Women entrepreneurs are a vital and growing part of the global economy. Despite facing significant challenges in starting and running their businesses, women entrepreneurs continue to drive economic growth and innovation in many industries. The purpose of this case study is to explore the role of motivation in the success of women entrepreneurs. Specifically, we will examine how motivation affects women entrepreneurs' decision-making, risk-taking, and overall business performance.

Past studies provide an overview of recent research on women's entrepreneurship, including their motivations for starting businesses. The authors found that female entrepreneurs are often motivated by a desire for autonomy, flexibility, and work-life balance, as well as a need for income and the opportunity to pursue their passions. Scholars have also done systematic review which examined the various motivations driving female entrepreneurship and the factors that influence their decisions to start businesses (Guerrero, M., & Urbano, D. (2020). The authors found that female entrepreneurs are often motivated by both intrinsic and extrinsic factors, including a desire for autonomy, personal fulfillment, and financial gain. The review highlights the importance of considering the gender-specific needs and preferences of female entrepreneurs in research and policy (Cotterill S., & Cacciotti, G. (2020).

Other Scholarly review articles provide a comprehensive overview of research on women's entrepreneurship, including their motivations for starting businesses. The authors found that female entrepreneurs are motivated by a desire for autonomy and control, a need for financial security, and the opportunity to pursue their passions. The review also highlights the importance of considering the intersectionality of gender with other social categories, such as race and ethnicity, in understanding the motivations of female entrepreneurs (Lewis, K. V., & Youssef, C. M. (2021).

According to one recent study on female entrepreneurs in Norway, it was observed that gender, age, and education also carry an impact on their decisions to start businesses. The

study found that female entrepreneurs are motivated by a desire for autonomy and the opportunity to pursue their passions, as well as a need for financial gain. The authors also found that older female entrepreneurs and those with higher levels of education are more likely to start businesses for intrinsic reasons, such as a desire for personal fulfilment (Kolvereid, L., & Isaksen, E. (2020).

These references and citations provide valuable insights into the motivations driving female entrepreneurship and the factors that influence their decisions to start businesses. They highlight the importance of considering gender-specific needs and preferences in understanding the motivations of female entrepreneurs and developing policies and programs to support their success.

Motivation and Decision-Making

Shannon's motivation has played a crucial role in her decision-making process. As an entrepreneur, Shannon is faced with many difficult decisions, such as whether to expand her business, hire new employees, or invest in new technology. Shannon's strong motivation has helped her make these decisions with confidence and conviction.

For example, when Shannon was considering whether to hire her first employee, she was initially hesitant due to the added financial responsibility. However, Shannon's motivation to grow her business overcame her fear of failure. She believed that hiring an employee would allow her to take on more clients and expand her services, ultimately leading to increased revenue. Shannon's decision to hire her first employee paid off, and she continued to hire more staff as her business grew.

Motivation and Risk-Taking

Women entrepreneurs often face greater risk and uncertainty than their male counterparts. This risk can come in many forms, such as financial risk, social risk, or personal risk. Shannon's motivation has helped her overcome these challenges and take calculated risks to grow her business.

One example of Shannon's risk-taking is her decision to focus on a niche market. When Shannon started her business, she was unsure of the best way to position her services. After researching the market, Shannon discovered a need for digital marketing services specifically tailored to small businesses. While focusing on a niche market was a risk, Shannon's motivation to succeed and her belief in the need for her services made it a calculated risk. This decision paid off, and Shannon's business began to grow as she became known for her expertise in digital marketing for small businesses.

Motivation and Overall Business Performance

Shannon's motivation has had a significant impact on her business's overall performance. As an entrepreneur, Shannon is faced with many challenges and obstacles, such as financial pressures, competition, and market volatility. Shannon's motivation has helped her navigate these challenges and continue to grow her business.

One example of Shannon's strong business performance is her ability to attract and retain clients. Shannon's motivation to provide high-quality services and exceed her clients' expectations has led to a high level of customer satisfaction. This, in turn, has led to positive word-of-mouth and referrals, ultimately driving her business's growth.

CONCLUSION

An important motivator for people to launch and manage enterprises is entrepreneurial motivation. Entrepreneurs may identify their motivations and use them to their advantage

by having a thorough understanding of the various types and variables that affect entrepreneurial motivation. Entrepreneurs with high levels of motivation are more likely to spot opportunities, seize them, overcome difficulties, and keep going in the face of setbacks. The degree of commitment, risk-taking behaviour, and persistence in the pursuit of entrepreneurial goals are all influenced by entrepreneurial motivation. As a result, the secret to success in the entrepreneurial journey is understanding and utilising entrepreneurial passion.

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IF OPPORTUNITY DOES'T KNOCK, BUILD A DOOR: A KEY TOWARDS ENTREPRENEURSHIP

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ABSTRACT
Starting and operating a new business involves considerable risk and effort to overcome the inertia against creating something new. In creating and growing a new venture, the entrepreneur assumes the responsibility and risks for its development and survival and enjoys the corresponding rewards. The risk is compounded for entrepreneurs who go international or who are in fact born global. The fact consumers, businesspeople, and government officials from every part of the world are interested in entrepreneurship is evident from the increasing research on the subject, the large number of courses and seminars on the topic, the more than two million new enterprises started each year, the significant coverage and focus by the media, and the realization that this is an important aspect of the economics of the developed, developing and even controlled economies.

INTRODUCTION
As potential business leaders, you are trained to think rationally and perhaps admonished if you do not. This admonishment might be appropriate given the nature of the task, but it appears that there is an alternate way of thinking that entrepreneurs sometimes use, especially when thinking about opportunities. Professor Saras Sarasvathy (from Darden, University of Virginia) has found that entrepreneurs do not always think through a problem in a way that starts with a desired outcome and focuses on the means to generate that outcome. Such a process is referred to as a causal process. But entrepreneurs sometimes use an effectuation process, which means they take what they have (who they are, what they know, and whom they know) and select among possible outcomes.

Entrepreneurship involves action. Before action, individuals use their knowledge and motivation to overcome ignorance to form a belief that there exists an opportunity for someone. They then need to determine if this opportunity for someone matches their knowledge and motivation -is it an opportunity for them? Individuals engaging in the entrepreneurial task think differently from those engaged in other tasks, such as managerial tasks. The process requires that the individual and the firm have an entrepreneurial mind-set. We started our discussion of this mind-set with the concepts of thinking structurally and effectually, which challenges traditional notions of the way that entrepreneurs think about their tasks.

By thinking structurally and not being distracted by superficial features, entrepreneurs are able to identify opportunities by making connections between a technology and a market that may not be obvious. Further-more, although entrepreneurs think about some tasks in a causal way, they also are likely to think about some tasks effectually (and some entrepreneurs more so than other entrepreneurs). Rather than starting with the desired outcome in mind and then focusing on the means to achieving that outcome, entrepreneurs sometimes approach tasks by looking at what they have--their means-and selecting among possible outcomes. Who is to say whether the "causal chef" who starts with a menu or the "effectual chef" who starts with what is in the cupboard produces the best meal? But we can say that some expert entrepreneurs think effectually about opportunities.

Thinking effectually helps entrepreneurs make decisions in uncertain environments. Entrepreneurs are often situated in resource-scarce environments but can make do with (and recombine) the resources they have at hand to create opportunities.

The external environment can also have an impact on performance and therefore the entrepreneur needs to be able to adapt to changes in the environment. In this chapter, we introduced the notion of cognitive flexibility and emphasized that it is something that can be measured and learned. By asking questions related to comprehension, connection, strategy, and reflection, entrepreneurs can maintain an awareness of their thought process and in doing so develop greater cognitive adaptability.

Individuals become entrepreneurs because they intend to do so. The stronger the intention to be an entrepreneur, the more likely it is that it will happen. Intentions become stronger as individuals perceive an entrepreneurial career as feasible and desirable. These perceptions of feasibility and desirability are influenced by one's background and characteristics, such as education, personal values, age and work history, role models and support systems, and networks.

The outcome of entrepreneurial action can be economic gain for the entrepreneur and his family. But this may not be the only motivation for the intention to be an entrepreneur. Some individuals exploit opportunities that sustain (the natural environment and/or communities) and generate gains for others. We call this process sustainable entrepreneurship.

Ecosystem Components

Studies on entrepreneurial ecosystems have found that several factors or components contribute to the development and success of an entrepreneurial ecosystem. The components are discussed below with specific reference to India.

Entrepreneurs and Potential Entrepreneurs

The founders and co-founders of start-ups are highly motivated, passionate, resilient, and have a risk-taking attitude. Entrepreneurs not only create new ventures, but they also introduce new platforms for others to build their ventures. Even unsuccessful entrepreneurs contribute to the entrepreneurial activity of a region through their subsequent ventures and their mentorship to others. The antecedents that influence the entrepreneurs in a region are-existing entrepreneurial activity in a region, the existing base of industry, academic institutions, the return of overseas educated and work-experienced to a region after being exposed to entrepreneurial activities, and supportive entrepreneurial infrastructure.

In India, majority of the founders of the new-age-technology-based start-ups are ex-employees of established firms; alumni of educational institutes such as ITs, NITs, IlMs, and other well-known technical or management institutes, and Ivy League global institutions; and ex-employees of other start-ups or start-up ecosystem enabling companies. With the increase in the number of international companies in India and Indian companies going global since the 1990s-and liberalization policies adopted by the government of India, the inflow and outflow of knowledge capital created opportunities for getting exposed to global phenomenon. It also created significant growth opportunities for the information technology-based companies operating in India- Infosys.

TCS, Wipro, HCL, and several others-and exporting to developed countries. In the new millennium, many employees of these IT companies and other global companies-having work experience in entrepreneurial work-environments started returning to India. Also, the

trend of going abroad for higher education increased significantly in the last three decades. These factors have created a large pool of to-be entrepreneurs-with necessary skills-in the country.

Academic Institutions

Academic institutions play a critical role in building a productive start-up ecosystem. Top academic institutes have been the principal source of entrepreneurial talent in India-especially the new-age technology start-up. Several first-generation Indian entrepreneurs are graduates of ITs, IIMs, and other Ivy League institutions. Technical education provides the expertise in a chosen field, builds the ability for critical-analytical-innovative thinking, and the ability to sense opportunity signals from the environment. Start-ups tend to happen in places where people can think strategically to serve customers. Such type of strategic thinking in entrepreneurship can be enhanced if entrepreneurship-related courses are introduced in the education system as a compulsory course or at least as an elective course. The management and entrepreneurship curriculums equip the prospective entrepreneur with the skills and knowledge to identify the right business models and the strategy to initiate, operate, and scale up the new venture.

Several institutes of higher education in India, in recent times, introduced Entrepreneurship as a compulsory or elective course. However, these curriculums need to be taught with a practice-oriented pedagogy involving practicing entrepreneurs or mentors in the delivery of the curriculum. Some of the technical universities-Technical University in Uttar Pradesh, Uttarakhand, and Maharashtra- have started getting their engineering faculty trained on entrepreneurship modules to seed entrepreneurial orientation among their students and in their curriculum, which is a welcome move. One of the authors of this book has personally conducted several talks and training programs for such engineering college faculties and heads of engineering institutions. Scaling up of such training programs can facilitate in building entrepreneurial talent pool in educational institutes and regions below the top-tier.

Culture for Entrepreneurship

Hofstede defined culture as programming of the mind, transferred from one generation to the next, and which influences long-term behavioural patterns and the decision of individuals. I The culture of a society influences values, beliefs, attitudes, and choices of individuals in that society. The culture of the start-up ecosystem is one of the most important factors influencing the decisions of a potential entrepreneur-his decision to start a company and exhibiting persistence to succeed in the initiative.

In India, traditionally-more so since independence- the acceptance for failure has been low. Also, usually leaving some socio-economic groups-in the Indian society, the push for a good education for stable careers through jobs has been the dominant pattern of career planning and shaping. Some groups of Indian society-such as Chettiar, Marwari, and Bania-encourage their next generation to join the family business or start a business. On the other hand, groups such as Tamil or Bengali brahmins, do not consider entrepreneurship as an aspirational activity. Whether the society appreciates entrepreneurship activity and failures, and whether people want their children to be entrepreneurs, is a good indicator of whether entrepreneurship is encouraged and valued. If this indicator is used as an evaluator of the supporting family culture for entrepreneurship, it is still on the lower side. Thus, traditionally encouragement for entrepreneurship has been low in India. Wider acceptance of entrepreneurship across class and caste will ensure a rise in entrepreneurial initiatives.

Slowly but steadily, a favourable climate for entrepreneurship is getting built in India. The success of start-up ventures by young first-generation entrepreneurs from Indian technology and management institutions, and Other academic institutions, are encouraging the graduates of those institutes to think beyond jobs and pursue entrepreneurship.

Print, television, online and social media influence the behaviour and attitude of people. Most of the popular newspapers--including regional newspapers-have a news report on entrepreneurship. Almost on all IV business channels in India, news events or business-plan-pitching programs are a regular feature. Some of the popular programs were Lee Business Bazaar, Young Turks of CNBCTV18, and "start-up ki baat" in DD National. Dedicated portals on start-up stories such as "yourstory.com," and "next big what" have also contributed to creating interest for start-ups among the educated young population. Content available on popularizing start-ups, success stories of start-ups, rags to riches story of different founders, advice feature by successful entrepreneurs on YouTube, and other social media channels are also facilitating in creating a favourable climate for entrepreneurship in the Indian start-up ecosystem. The scenario for women entrepreneurship is also undergoing change. The 'As Seen in Business News' section of this chapter discusses the issue.

A start-up ecosystem is a set of interconnected factors, including entrepreneurs and their ventures interacting as a system, forming a conducive environment for the creation of new ventures and innovation. Start-ups that are associated with a strong and well-developed entrepreneurial ecosystem have higher chances of success vis-a-vis the ones which are not. The start-up ecosystem supports the start-up through the founding-to-scaling stage to increase the chances of survival and success. The start-up ecosystem in India is concentrated and well developed in a few metros such as Bengaluru, Delhi-NCR, and Mumbai. However, start-up clusters are emerging in several other cities beyond these three hubs to other metros and cities across India. Entrepreneurs are the core component of the ecosystem. Several factors are leading to an increase in the pool of to-be entrepreneurs-with necessary skills-in the country. Some of these are global exposure of the Indian workforce, and the return of overseas educated and work-experienced talent back to the country, the increased flow of start-up capital, rise of supportive entrepreneurial infrastructure, and support extended by the government. A significant pool of technical and management graduates in the country is adding to this talent pool. Improvement in the culture for entrepreneurship will lead to an increase in acceptance of entrepreneurship as a career. The emergence of supporting infrastructure - Incubators, accelerators, and co-working spaces-is supporting the growth of entrepreneurship in the country. Increased availability of bank loans through government schemes, and increased availability of risk capital--angel and venture capital funds--are contributing to creating a growing start-up ecosystem. The availability of a home market with high growth potential due to changing socio-economic profiles of the consumers, rising income, and growth of the economy is aiding in creating favourable conditions in the start-up ecosystem. Supportive central and state government policies to promote entrepreneurship are also facilitating in creating a conducive start-up ecosystem in the country.

Established firms can create environmental conditions to motivate individuals within their organizations to act entrepreneurially, that is, conditions that allow organizational members to perceive entrepreneurial outcomes as feasible and desirable. Within existing corporate structures, this entrepreneurial spirit and effort is called corporate entrepreneurship. Corporate entrepreneurship requires an entrepreneurial management approach.

To demonstrate this entrepreneurial approach, we contrasted entrepreneurially managed firms with traditionally managed firms on eight dimensions:

(1) Strategic orientation,

(2) Commitment to opportunity,

(3) Commitment of resources,

(4) control of resources,

(5) Management structure,

(6) Reward philosophy,

(7) Growth orientation, and

(8) Entrepreneurial culture.

Fortunately, three leading Swedish researchers developed a scale that enables us to assess firms in terms of where they fall on the scale between entrepreneurial and traditional management.

Organizations desiring an entrepreneurial culture need to encourage new ideas and experimental efforts, eliminate opportunity parameters, make resources available, promote a teamwork approach and voluntary corporate entrepreneurship, and enlist top management's support. The corporate entrepreneur also must have appropriate leadership characteristics. In addition to being creative, flexible, and visionary, the corporate entrepreneur must be able to work within the corporate structure. Corporate entrepreneurs need to encourage teamwork and work diplomatically across established structures. Open discussion and strong support of team members are also required. Finally, the corporate entrepreneur must be persistent to overcome the inevitable obstacles. The process of establishing corporate entrepreneurship within an existing organization requires the commitment of management, particularly top management. The organization must carefully choose leaders, develop general guidelines for ventures, and delineate expectations before the entrepreneurial program begins.

Training sessions are an important part of the process. As role models and entrepreneurial ventures are introduced, the organization must establish a strong organizational support system, along with a system of incentives and rewards to encourage team members. Finally, the organization should establish a system to expand successful ventures and eliminate unsuccessful ones. It is important for individuals (and organizations) to learn from the projects that are terminated. However, learning from these failed projects is likely easier said than done. Those who invest their time and energy in the projects will feel bad when the project is terminated, and these negative emotions can obstruct learning.

The dual process of coping with negative emotions will help individuals recover more quickly and learn from their experiences.

Sources of New Ideas

Some of the more fruitful sources of ideas for entrepreneurs include consumers, existing products and services, distribution channels, the federal government, and research and development.

Consumers

Potential nascent entrepreneurs should always pay close attention to potential customers. This can take the form of informally monitoring potential ideas and needs or formally arranging for consumers to have an opportunity to express their opinions. The idea or need must have a large enough market to support a new venture. To determine what consumers might need now and, in the future, often requires a market research study. Several basic questions need to be answered: Who are your potential set customers? What do they buy now? Why do they buy? What will make them buy from you? BMW constantly makes new technologies and design features that keep it in the fore front of competition and continuously have the "Ultimate Driving Machine." To do this, the company wanted a virtual information agency (VIA) to listen to customers directly. Consumers worldwide can access the VIA website and join online discussions to solve the issues with other consumers around the world and with the company itself. If the idea has potential, it is routed to the appropriate working group at BMV for further exploration. The first week after lunch, 4,000 ideas were received.

Existing Products and Services

Potential entrepreneurs should also establish a method for monitoring and evaluating competitive products/ services on the market. Frequently, this analysis uncovers ways to improve on these competitive offerings that may result in a new product/service that has more market appeal, sales, and profit potential. Sam Walton, founder of Walmart, would frequently visit competitive stores focusing not on what the competitive store did badly, but rather on what they did very well, so he could implement a version of these ideas at Walmart.

Jameson Inns established a policy whereby the manager of each of its inns (hotels) reported weekly on competitive hotels and their prices in their market area. Sometimes this takes the form of an entrepreneur's own experience in a particular industry before starting a company in the industry. Neerai Kakkar had significant experience and knowledge of soft-drinks industry-worked in Coca-Cola-before founding Hector Beverages which launched a successful brand, Paper Boat.

Distribution Channels

Members of the distribution channels are also good sources for new ideas reflecting their familiarity with the needs of the market. Not only do channel members frequently have suggestions for completely new products, but they can also help in marketing the entrepreneur's newly developed products. One entrepreneur found out from a salesclerk in a large department store that the reason his hosiery was not selling well was its colour. By heeding the suggestion and making the appropriate colour changes, his company became one of the leading suppliers of nonbrand hosiery in that region of the United States.

Government

Initiatives and policy intervention of government can also be a source of new product ideas. The Government of India launched Pradhan Mantri Jan-Dhan Yojna in the year 2014 to increase financial inclusion among the masses. Within two years additional 22 crore new bank accounts were opened. Prior to this, Government of India (Gol) through Unique Identification Authority of India had started issuing easily verifiable unique 12-digit identity Aadhar number to every resident of the country; their demographic data and biometric data was captured and stored in a central database.

Research and Development

The largest source of new ideas is the entrepreneur's own "research and development" efforts, which may be a formal endeavour connected with current employment or an informal one in a basement or garage. "Gramvani"-world's first voice-based social media platform for the bottom of the pyramid founded in the year 2009 originated from the doctoral research dissertation project of the founder Aadi Eshwar Seth. It allowed low income and rural population to share voice content with each other over a simple mobile phone call.

CONCLUSION

The starting point for any successful new venture is the basic product/service to be offered. The idea for the product/service can be generated internally or externally through various techniques. The possible sources of new ideas range from the comments of consumers to changes in government regulations. Monitoring the comments of acquaintances, evaluating the new products offered by competitors, becoming familiar with the ideas contained in previously granted patents, and becoming actively involved in research and development are techniques for coming up with a good product idea. In addition, there are specific techniques entrepreneurs can use to generate ideas. For example, a better understanding of the consumer's true opinions can be gained from using a focus group. Another consumer-oriented approach is problem inventory analysis, through which consumers associate particular problems with specific products/services and then develop a new product that does not contain the identified faults.

Brainstorming, a technique useful in both idea generation and problem solving, stimulates creativity by allowing a small group of people to work together in an open, nonstructured environment. Other techniques useful in enhancing the creative process are checklists of related questions, free association, idea notebooks, and the "bigdream" approach. Some techniques are very structured, while others are designed to be more free form. Each entrepreneur should know the techniques available. Once the idea or group of ideas is generated, the planning and development process begins. Each idea must be screened and evaluated to determine its appropriateness for further development. Ideas showing the most potential are then moved through the concept stage, the product development stage, the test marketing stage, and finally into commercialization. In this way, the product/service or idea can then be the basis of a successful venture.

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ROLE OF WOMEN ENTREPRENEURS IN PROMOTING GREEN ECONOMY: SEVEN CASE STUDIES FROM INDIA

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ABSTRACT

Globalisation wave has not only brought development but it has brought forth its impact on environment too. This has made us to think the concept of Green economy not only in terms of production but consumption also. Female covers 48.4% of the total population in India. There had been numerous programmes by the government for the upliftment of women through Self- help groups and entrepreneurial development programmes of the government. A shift of developing economies from planned economy to market economy has put a lot of pressure on the existing gender disparity and leading to the economic empowerment of women. There is higher propensity of women adopting for green entrepreneurship as to create a work life balance and for promoting green economy. So this chapter gives a picture of 7 green women entrepreneurs who are playing incredible role in promoting green economy in alignment with the Sustainable development goals by United nations development Programmes. The chapter will also analyse the effects on the economy and the challenges faced by green entrepreneurs.

Keywords: Green Economy, women entrepreneur, Sustainable development goals, green products

1. INTRODUCTION

Schumpeter is responsible for the defining entrepreneurs and explained that the innovators has imitators which means that once the entrepreneur has shown a new and better way of living of doing things. Once a change is introduced the new idea spreads very rapidly across the country level.(Knudsen et al., 2011).

The entrepreneurs are change makers and spread innovation in the society by their peculiar skills. Globalisation is responsible for introducing major economic changes in the society but it is also responsible for environmental changes. The wave of modernisation led to the pollution to a large scale thus causing threat to environment. This is the reason of introducing the term green with the economy.

….a green economy, growth in employment and income are driven by public and private investment into such economic activities, infrastructure and assets that allow reduced carbon emissions and pollution, enhanced energy and resource efficiency, and prevention of the loss of biodiversity and ecosystem services…..(Environment, 2018)

“the transformation of economies, enterprises, workplaces and labour markets into a sustainable, low-carbon economy providing decent.”(International Labour Office, 2016)

The entrepreneurship for conserving, protecting and sustaining environment is called green entrepreneurship(Jain, 2018). A step toward green economy is definitely full of challenges. For achieving green economy the society is dissuaded from using existing goods and services and are encouraged to use environment friendly and sustainable products. Therefore a step towards green economy is difficult as the population has to leave the use of existing products and starts using a different one. There had been innovate models for

spreading awareness about green business and proper management of existing local natural resources.(Allen & Malin, 2008).

The sustainability of green economy depends on the creating environment friendly usable products on the one hand and on the other hand the waste management after the process of production. The present chapter studies the case study of 7 women entrepreneur who are contributing their bit for the environment friendly development of the country. Women play a major role in promoting green economy (Empowering Women in the Transition Towards Green Growth in Greece | En | OECD, n.d.)

There was a time when it was not possible for women to seek education as the society was conservative but with the progress and modernisation women has come a long way and now women entrepreneurship is encouraged by the government. Women leaders are taking the position of being the torch bearers in the sustainable economic development .

The Indian government has taken many initiatives for promoting entrepreneurship in various government policies at the central and the state with special emphasis on women like . Bharathiya Mahila Bank Business Loan , Mudra Yojana Scheme, Dena Shakti Scheme, Udyogini Scheme, Cent Kalyani Scheme, Mahila Udyam Nidhi Scheme,

Women entrepreneurship platform an initiative by NITI Aayog is a concrete step towards the path of development where not only upskill training is provided but the mentoring is done for establishing them in the market and assistance in marketing is also taken care of . Women had played an important role in promoting sustainability and climate changes, as living an environment friendly lifestyle has nothing to do with fashion rather it the need of an hour.(Bora, 2022).

To make this understand more clearly this chapter will discuss nine case studies of women involved in producing environment friendly products. The women entrepreneur selected here are the winners of "Women Transforming India 2021" awards. This chapter will discuss in detail about the work done these women in pursuit of green economy.

2. REVIEW OF LITERATURE

(Braun, 2010)studied about the role of women entrepreneur in promoting green economy and did the comparison between male and female on their attitude towards sustainable economic development. The study found that female commitment and ownership for sustainable environment and thus they are more engaged in green activities when compared to their male counterparts.

(Green & Cohen, 1995) stressed upon the role of medium and small business enterprises in the regeneration of the economy. They found that females are getting more involved when it comes to green production and sustainable development at the micro level.

(Maziriri et al., 2019)highlights the case study of South Africa and found that proper training and development can improve the entrepreneurial competencies of the female green entrepreneurs. The country has widely acknowledged the role women entrepreneurs in the sustainable development of the country.

(Cabrera & Mauricio, 2017) considered various factors affecting women entrepreneurship at internal, micro, meso and macro level.

The results revealed that creating shared value, inclusive social acceptance, multifaceted interactions and green dynamic are prerequisite for the entry of women entrepreneurs into green entrepreneurship.(Fallah & Soori, 2022)

3. OBJECTIVES AND METHODOLGY

The aim of this chapter is to find out the contribution of women entrepreneur in the sustainable development of the economy. The objectives can be pointed out as follows:

1. To study the reason for adopting green economy.
2. Case studies of 7 Indian green women entrepreneurs.
3. Suggestion for the promotion of green products among the masses.

This study gives a detailed study of women involved in the sustainable development of the country. The literature review is done to find the progress of green entrepreneurship. The case study is done on the basis of various websites and interviews published in the newpaper.

4. CASE STUDIES

Let me start the discussion with the most challenging part of environment sustainability – Waste management. Swachh was introduced in the year 2008 in Bangalore One Stop solution for the management of waste, consultation services and waste stream recycling. This company is looking forward to provide a future where there will be zero waste. The services provided by them is available for business, residential, commercial and municipalities. They provide assistance in recycling organic materials. Video the services provided include waste removal, dry waste collection, landscape collection, hazardous waste, and wet waste management. It provides and customise waste management policy according to the requirement for example business areas will be different in the waste management policies of the residential areas. It not only connect the waste but it also is reducing the burden of waste on earth therefore the steps taken by the Founder is in alignment with environmental sustainability.(Swachha Eco Solutions, n.d.)

Next comes in the queue is the venture by Akshay Shree known as Silpkarnam. as we are well aware that the contemporary lifestyle includes a huge usage of plastic in one or the other way, so to reduce the usage of plastic and encourage the use of bamboo this venture was initiated. This is an effort of converting Bamboo in something that can be used by the customer . The mission state stable rural economy through sustainable product alternatives. the vision is to create place-based value chain in region where bamboo is grown for providing sustainable income resources to the residents of the community and for discovering new sustainable product alternative for the customers residing in the urban areas.(About Us, n.d.) They have wide range of products available the founders has won many accolades for her bit to the environment. Replacing plastics with these bamboo products is a very good and environment friendly option.

Bhungroo is the system to inject rainwater to the ground during monsoon. It is about rainwater harvesting technique that uses an injection module to store excess rain water underground. Bhungroo means straw in Gujarati language and it is been used in Gujarat from the year 2002. It is being used in Tamil Nadu also for horticultural crops. There are various programs which are running as state national and international level. It is a successful project in the field of rainwater harvesting and should be widely accepted by the state which faces the situation of drought and flood regular basis as a result of climatic change. This project has several environmental impact which is formed which can be notice in the form of increase in soil productivity, better soil management, rejuvenating local biodiversity and nutritious food for the local community. Due to flash floods with non-porous soils, waterlogging reduces soil fertility affecting agricultural produce and ultimately

income of the farmer. So this project is a great initiative for not only increasing the employment opportunities but also sustaining the income of the local people who are heavily dependent on agriculture as their source of income. This initiative is creating gender centric climate change mitigating process for the inclusive development of women in rural and urban area both. This is a pursuit to zero hunger, No poverty, gender Equality and Climate Action through world climate leaders for extremely poor women household.

Saukhyam is a reusable pad for women and girls for combating the change in climate, support zero waste communities, empower women and transform lives. These pads are made up of Banana fibre reused after washing. A Banana tree gives fruit only one in a life and after that it goes waste. this fibre is extracted from the banana tree and are converted into the reusable menstrual pads. Thus, this company is making eco-friendly reusable pads for menstrual hygiene.

Kadam haat produces Eco-friendly products by utilising local raw materials. Project on the local raw materials that can visualise to make handmade products are mapped and then traditional knowledge is used to transform those raw materials into a new project that can be utilised to find the Urban population. "This organizations work in tandem to skill, create opportunities for, and provide sustainable livelihoods to marginalized communities in rural India. Using Green,100% eco-friendly local materials like grasses and Green technology, Kadam has been training and bringing livelihood opportunities directly to their homes, 85% of them being women. Making the rural enterprises equal stakeholders in this journey, they are today taking ownership and inspiring their peers. Kadam Haat weaves a dream where the richness of rural lives is unleashed, every pair of hands has work, technology supports the communities and their environment, and every mind is creatively building Bharat."(Kadam Haat's Methodology | Self-Sustaining Craft Clusters, n.d.)

Recity is an initiative to develop inclusive, contextualized and resilient models of plastic waste. they are working with many private companies as part of the country for appropriate one time use plastic**.** It is not only for providing solutions to plastic waste management through circular economy solutions , but it also nurtures gender-neutral healthy workforce. This is also an effort to channelise the formal and informal waste sector workers as they provide entrepreneurship trainings, social recognition and government authorized benefits such as e-shram. It is pioneering the country to ensure standardisation of robust technology based solution and creating green supply chain.(Recity - Our Work | Waste Management & Recycled Packaging Solutions, n.d.)

For the promotion of green mobility among the masses Kinetic Green has find the solution with its electric vehicles where people were not getting proper support. This idea was mooted for zero carbon emission and reduce transportation cost. Electric vehicles is not new for the Indian now but still due to several constraints like charging points, maintenance and cost, when it comes to buy people take a back step. The threat to the environment has been an eye opener for many people and thus the masses are switching towards more and more usage of environment friendly products and green mobility is one such step.(About Us | Kinetic Green Energy & Power Solutions Ltd, n.d.).

5. DISCUSSION

The concept of development has been revised from economic development to sustainable economic development. The sustenance of world economies is endangered because of the adverse effects on ecological cycles. Natural resource has faced rapid and continuous exploitation by mankind for achieving economic growth. Melting of glaciers, rise in the

temperature, rise in the sea water level has put the survival of mankind in danger. These are the Irreversible damage which has been done to the nature and the only solution to this is developing sustainable environment for the future generation. Needless to say, that sustainable practices should not be confined to the process of production only but it also should include consumption.

The above case study of 7 women entrepreneur shows that the people are becoming aware of the opportunities available in the process of production of green products. The only challenging part is to make masses understand the need of using such products on the regular basis. One factor which can be attributed to the environmentally friendly product is that the price of these product is too high for a common man to buy those product and thus give up the use of the products which he is using from so long . This confines the usage of green products to the upper layer of the society only. Here the government intervention is required for suitable pricing policy of the green products.

The other decisive factor for buying such product is the maintenance, these products generally requires a lot of maintenance so the people try to avoid the purchase .Appropriate marketing strategies are also required for making green products popular.

The above case studies covers the variety of products which vary from sanitary pads for women to environmental friendly bikes. There are the examples of women getting involved in the flood water management and rainwater harvesting. The most crucial part of the sustainable development in waste management Fortunately India has many female entrepreneurs taking a plunge into managing waste.

The above case studies can set example for the people who read this chapter to start thinking about the innovation they can introduce in the process of sustainable development.

6. CONCLUSION

The promotion of green entrepreneurship is for the betterment of the society as it help in promoting environment sustainability. Climate change has led to create awareness among the masses for more pro-active approach towards the conservation of the environment. On the green women entrepreneurs map the local raw material that can be converted into useful product of the problems like a flood water to identify the main reasons behind that with the help of the local people. The labours used in promoting green economy are also the local people information about their surroundings. They are hired and trained so that they can contribute in a national income of the country. At the macro level the problem unemployment and property can be tackled.

Small scale and medium enterprises are the backbone of the developing economies as it provides employment to the large chunk of the population and also contribute in the growth of GDP. Green entrepreneurs provide green product and services for sustaining green economy which includes green techniques of production, augmenting the demand of green products and finally creation of green jobs.

India has huge potential to emerge as a Global green market as the Made in India products are recognised world-wide. Encouraging MSMEs in this field will not lead to the individual upliftment but also the holistic upliftment of the nation. Green market can earn huge amount of National Income for the country not only in India but also abroad. National Mission for Green India also indicates that the people living near forest should be able to earn their livelihood through the areas nearby. There can be development without harming the environment also. India is a developing economy so rapid modernisation is going at the cost

of continuous exploitation of the natural resources. Therefore it is important that the concept of innovation and sustainability should be merged together for a better future. The holistic development of the nation is not possible without women entrepreneurs

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PROBLEMS AND CHALLENGES FACED BY ENTREPRENEURS

Dr. Preeti Sharma

ABSTRACT

One of the key areas of management science is entrepreneurship. In the study of entrepreneurship, this is the thoughtful development of the start-up process. The state's economic growth process is being kicked off by entrepreneurship. The primary mechanisms for business and economic development are trade and entrepreneurship. Entrepreneurship is the process of taking the initiative to create a business that involves both production and consumption. An important contributor to a nation's economic growth is an entrepreneur. A basic definition of an entrepreneur is someone who possesses the initiative, knowledge, and drive to start their own business or industry and who constantly aspires to greatness. He promotes the common good and acts as a catalyst for social change. He searches for chances, spots them, and takes advantage of them mostly for monetary benefit. An entrepreneur is someone who has the ability to articulate and carry out the desire, know-how, drive, and inventiveness to launch a business or industry on their own or in partnership with friends. His goal is to make money by creating or offering socially helpful products or services. He is endowed with the attributes of adventure, risk-taking, inventiveness, and the need to innovate. He is ready to introduce innovations, change the way things are done, and discover new uses for raw materials. However, there are currently numerous difficulties that new business owners must overcome, such as a lack of persistence in problem-solving, a lack of sustained drive, a lack of ability to dream and use the subconscious, etc. Other difficulties include coming up with a vision and ideas, obtaining funding, putting together a team, choosing the ideal location, hiring qualified personnel, attracting loyal clients, fending off competition, overcoming unforeseen difficulties and costs, keeping up with market trends and changes in the industry, and finally, ceasing operations.

Keywords: Entrepreneurship, Economic Development, Risk-Taking, Innovations

INTRODUCTION

An economic leader who has the ability to spot prospects for the successful launch of a new product, new sources of supply, new methods of production, etc., and who has put together the necessary resources and structured them into a going concern is called an "entrepreneur." An entrepreneur is a person who discovers and assesses a new situation in his environment and then directs the implementation of any necessary changes to the economic system. He constantly looks for change, reacts to it, and seizes the chance. Entrepreneurs use innovation as a unique tool to capitalize on change as an opportunity to launch a new product or service.

A business initiative must be planned, carried out, and risked by an entrepreneur. Different nations have different levels of difficulty in fostering an entrepreneurial culture and developing new businesses in a way that is sustainable and competitive. Being an entrepreneur and starting a business are both thrilling and worrisome. Entrepreneurs face a variety of difficulties when starting a new business, including instability, stress, negativity, overwhelming emotions, a lack of support, feelings of wanting to give up, growing a business, issues with raw materials, issues with marketing, out-of-date technology, a lack of infrastructure, a shortage of skilled laborers, etc. An entrepreneur must overcome obstacles

in order to run an effective firm. The study's primary goals are to identify the difficulties experienced by new business owners and examine solutions.

THE EVOLUTION OF ENTREPRENEURS

All industries have a significant role for entrepreneurs, but the transformation of social phenomena in relation to economic development has greatly increased. In every area of business, but especially in emerging nations like India, entrepreneurs play a crucial role because they see numerous business prospects that help them create a large number of jobs and foster sustained economic growth. "Capacity and willingness to conceive, organize, and manage a business endeavor together with any of its dangers in order to make profit" is how one definition of an entrepreneur is put.

The history of India has made numerous entrepreneurship-related discoveries. Indian trade and business were at their height during the pre-colonial period. The Kanishka Empire began fostering Indian businesspeople and traders in the first century. Afterward, about 1600 A.D., India began to conduct business with the Roman Empire; at that time, the main commodity traded was gold. The Portuguese and English then took control of the Indian Ocean, gradually infiltrating the country's commerce. They coerced the entrepreneurs into becoming traders while assuming the entrepreneurs' positions themselves. This was the main factor in the collapse of Indian commerce during the colonial period, which also had an effect during the post-colonial period. These realities made Indian values and ideas inflexible.

The Indian subcontinent was known for its rich commercial and cultural heritage due to its location along ancient trade routes and under massive empires. In the medieval ages, capitalists were the passive risk-takers, while traders took on all of the emotional and physical risks of trading. Profits from successful commerce were split in half, with the capitalist receiving up to 75% and the merchant receiving the remaining 25%. Since the government provided all the resources in this era, entrepreneurs were just in charge of managing them; they were not required to take any risks. This changed the entire entrepreneurial environment.

The relationship between entrepreneurial risk and reward was developed in the 17th century. The government entered into a contract with private business owners for the provision of goods and services. The entrepreneur was distinguished from the capital supplier in the middle of the 18th century. Thomas Edison created a number of ground-breaking inventions during this time, but he was unable to secure funding. As an entrepreneur, he was solely a money consumer, not a supplier (a venture capitalist). The major entrepreneurial wave in India began in 1850 with the introduction of the modern industrial system. A Parsi founded the first cotton mill in Bombay, while J.N. Tata launched the iron and steel business. It's true that Parsis first predominated in the entrepreneurial world. The First World War saw the start of the second wave of entrepreneurial growth. The industries of cement and sugar advanced quickly during this time. Second, Gujarati, Marwari, and Vaishya have gained prominence, while Parsi's relative importance has decreased. Although the prerequisites for innovative entrepreneurship existed, the managerial skills were lacking. The Second World War gave the process of entrepreneurship growth additional momentum, and since then, the Indian economy has changed drastically. The British East India Company began to gradually acquire the region in the early eighteenth century, and the United Kingdom began to settle it in the middle of the century. After a long struggle, India achieves independence in 1947. Additionally, it has

the fourth-largest purchasing power in the world and the 12th-largest economy at market exchange rates.

Entrepreneurs were typically viewed from an economic perspective at the end of the 19th and the beginning of the 20th centuries because they organized and managed businesses for their own financial gain. The entrepreneur's functions, on the other hand, were to recreate or alter the pattern of production by introducing an invention.

MEANING OF "ENTREPRENEUR"

Although the terms "entrepreneur" and "entrepreneurship" are sometimes used interchangeably, they differ conceptually in some ways. Entrepreneurs are real people, while entrepreneurship is an abstraction. The original meaning of the word "entrepreneur," when translated literally, is "someone who undertakes a tough undertaking."

Entrepreneurs have a significant role in developing nations, and they are seen as necessary for the growth of industries that reduce poverty and unemployment. On the other hand, the movement of certain occupations from salaried to self-employment has been noted as a key issue in industrialized economies. It has been noted that employed people in India prefer to remain in their positions rather than take the risk of becoming self-employed. The very last option to escape unemployment is self-employment.

In the past, some socioeconomic classes had a reputation for being entrepreneurs, whereas the bulk of educated Indians favored salaried employment. This mindset has gradually evolved, and many educated young people are focusing on new economic options. India is regarded as one of the greatest nations in the world for entrepreneurial activity. Entrepreneurship is a dynamic process of generating incremental income, and it varies in response to regional, national, and international changes in economic, social, and political conditions. Entrepreneurs are improving the nation's economy overall by generating jobs, contributing to the GDP and per-capita income, promoting exports and trade, boosting innovation, and improving the standard of living.

The academic literature on entrepreneurship reveals some patterns in the traits of entrepreneurs. Personal initiative, resource consolidation skills, management abilities, a desire for autonomy and risk-taking, competitiveness, goal-oriented behavior, confidence, opportunistic behavior, reality-based actions, the capacity to learn from mistakes, and the capacity to use interpersonal skills are the main traits of entrepreneurs. Entrepreneurs are thought of as innovators and developers who recognize and seize opportunities, transform those opportunities into workable and profitable ideas, add value through time, effort, money, or skills, assume the risks of the competitive marketplace to implement these ideas, and reap the rewards from these efforts. In recent years, entrepreneurs have been involved in a variety of endeavors.

DEFINITION OF ENTREPRENEURSHIP

The phrase "entrepreneur" is frequently used to describe someone who launches their own new firm in many different nations. The definition of an entrepreneur given by Webster's dictionary is someone who plans, runs, and takes on the risk of a business or industry.

An entrepreneur is "someone who takes the risks of running an enterprise by paying a certain price by securing and using resources to make products and reselling the products for an uncertain price."

Richard Cantillon (1680-1734), an Irish economist,
Entrepreneur: one who is endowed with more than average capacity to organize and coordinate factors of production like land, labor, capital, and enterprise. The entrepreneur is a pioneer, leader, and captain of the firm.

Francis Walker, 1876
An entrepreneur is a dynamic businessman who contributes material growth to economic development.

Joseph Schumper, 1883–1950

TYPES OF ENTREPRENEURS
Based on the entrepreneurs' willingness to develop novel ideas, their behavior, their aims, etc., they are divided into five different types.

1. **Innovative Entrepreneurs:** These businesspeople are regarded as risk-takers, industry leaders, and enthusiasts for extremely difficult challenges. They make a substantial contribution to the economic growth of the nation. These businesspeople have an exceptional ability to foresee the demand for goods and services. They are the ones who create novel concepts, goods, and manufacturing processes, as well as possible markets and new organizational structures for businesses. For instance, Mr. Ratan Tata is regarded as an inventive businessman who introduced the Tata Nano Car at a relatively modest price.

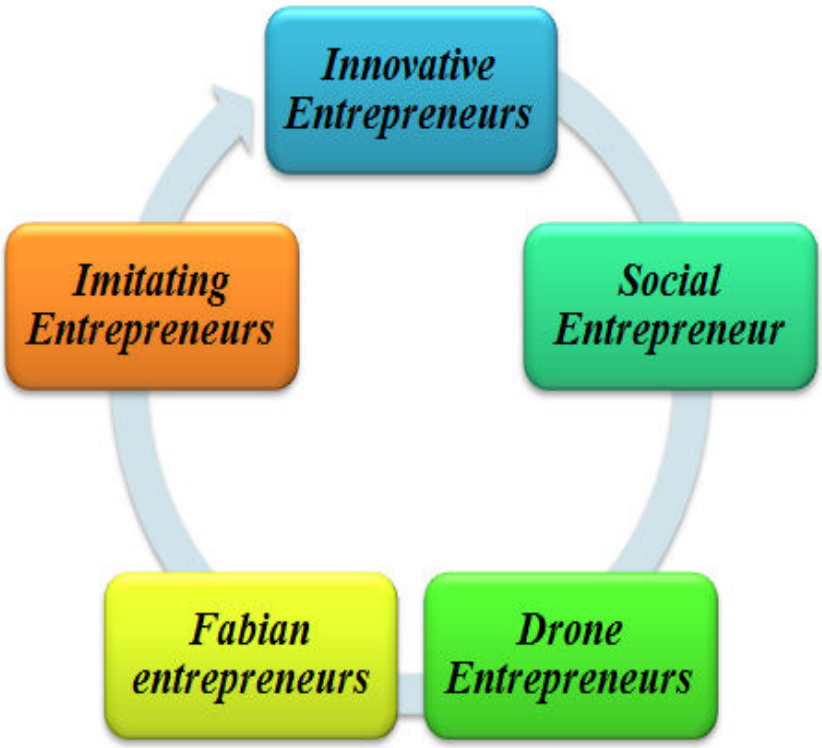

Figure-1: Types of Entrepreneurs

2. **Imitating Entrepreneurs:** Entrepreneurs who immediately imitate the new inventions created by innovative entrepreneurs fall into this category. They are therefore appropriate for less developed areas where they can copy inventive combinations.

3. **Fabian Entrepreneurs:** Fabian entrepreneurs do not invent anything; rather, they merely adopt something once they are happy with its rate of success. These types of businesspeople allow enough time for the innovation to be thoroughly reviewed and tested by competitors in the market, and they do not suffer a significant financial loss if it fails.
4. **Drone Entrepreneurs:** This group of businesspeople is very traditional and resistant to change since they are content with their current style of operation and do not want to risk making changes, even if they incur losses.
5. **Social Entrepreneur:** A social entrepreneur is someone who starts a business with the intention of resolving social issues or bringing about social change. Social entrepreneurs are willing to take on any risk and make any sacrifice in order to use their ideas to bring about positive social change. These businesspeople strive for social innovation and transformation in a range of areas, including business development, education, health, and workers' and human rights.

Entrepreneurs can also be categorized according to their socio-cultural backgrounds, the timing of the development of their businesses, and their entrepreneurial pursuits. For instance, first-generation entrepreneurs, business family entrepreneurs, minority entrepreneurs, and women entrepreneurs typically exhibit socio-cultural characteristics. Early starters, experienced entrepreneurs, and matured provisional entrepreneurs fall under the heading of time of venture development. According to their entrepreneurial activity, entrepreneurs fall into the following categories: novice, serial, and portfolio. Every entrepreneur has a unique set of goals for running their company.

ESSENTIAL FUNCTIONS OF AN ENTREPRENEUR

An entrepreneur is responsible for a wide range of tasks, from the conception of an idea to the establishment and successful operation of a business. An entrepreneur assesses the marketability of a product or service and develops operating guidelines for its production, product design, marketing, and organizational structure.

Entrepreneurial potential is influenced by a few key individuals, including particular personal traits, work experience, competency gained via formal education, and financial resource management (Agnieszka, 2014).

An entrepreneur's role as a risk taker is unique in that they assume all business risks that may arise from potential changes in consumer preferences, modern manufacturing processes, and novel technologies. Thus, an entrepreneur's responsibility for risk or uncertainty still ranks as the most important responsibility that he attempts to minimize through adequate initiative, talent, and sound judgment.

J.B. defines an entrepreneur as someone who uses their own land, another person's labor, and another person's capital to create a product. By putting the product on the market, the business owner earns profit after paying labor costs, land rent, and interest on the capital invested. According to the author, an entrepreneur is a planner in an organization who alone selects which business lines to expand and how to use resources more wisely.

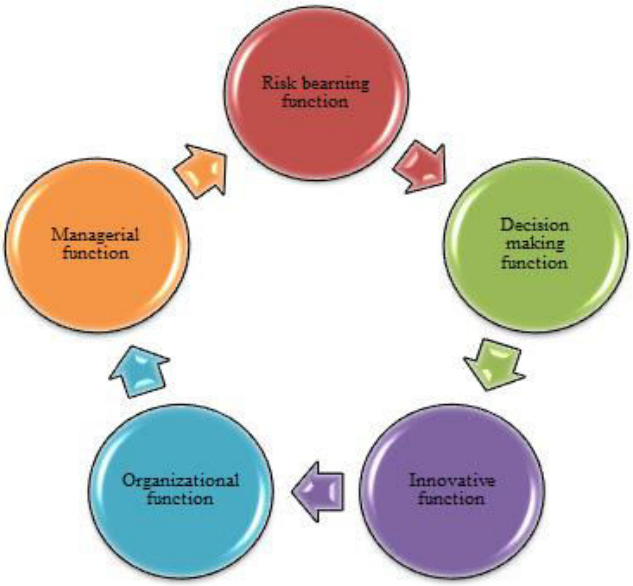

Figure-2: Diagram Represents Essential Functions of an Entrepreneur

One of the fundamental jobs of an entrepreneur is to be innovative. who works to develop new goods, services, concepts, and knowledge for the company. Entrepreneurs are innovators because they anticipate lucrative opportunities, try to seize them, and are constantly engaged in the execution of novel ideas.

Entrepreneurial activities are essential to transform new ideas into relevant realities, as defined by Peter Drucker: "Innovation implies that the entrepreneur either generates new wealth-producing resources or endows existing resources with greater potential for creating wealth."

In large organizations, the entrepreneur's managerial responsibilities are delegated to compensated managers for more effective and efficient execution. In business, entrepreneurs perform the fundamental managerial functions of planning, organizing, co-ordinating, staffing, directing, motivating, and controlling.

H. Cole defined an entrepreneur as a sole decision maker and attributed the following functions to them: developing an enterprise, establishing the business objectives appropriate for the entrepreneurial activity, and creating an environment for maintaining a cordial relationship with all employees and subordinates in the enterprise.

The Entrepreneur's Role in Economic Development

Entrepreneurs are a collection of special characteristics, abilities, results, attributes, and capacities in a particular setting. Entrepreneurs take the initiative to develop their businesses and respond creatively to their surroundings. Economic progress varies from one nation to the next.

According to their entrepreneurial endeavors and the governmental system's responsiveness. Policy leaders, business owners, change agents, and philanthropic benefactors all need to understand the importance of entrepreneurship and economic growth. The economy and society would undoubtedly benefit from a balanced approach to fostering entrepreneurship if more people were aware of its advantages and disadvantages. Entrepreneurs contribute significantly to the nation's economic progress and standard of living. Business is a critical driver of economic development.

The definition of an entrepreneur in developing nations is broad and encompasses a variety of topics, including culture, values, institutional impediments, the development of the financial sector, governance, property rights, and the adequacy of education and technical skills (Zoltan Acs, 2010).

The function of entrepreneurs is grouped into three categories in developing countries: first, it demonstrates an intense understanding of development economics; second, it results in influences both favorably and adversely; and third, it is significantly influenced by the dynamics of development (WimNaude, 2013).

The entrepreneur is a company leader who seeks out novel ideas and puts those ideas into action so as to promote economic expansion. In developing nations, entrepreneurship creates differences through opportunities, financial resources, and human resources. Compared to affluent countries, developing nations demand greater entrepreneurial activity. In developing nations, entrepreneurs act as the trigger heads, igniting economic activity with their business decisions. They also play a crucial role in all types of industrial sectors.

1. **Wealth Creation and Sharing –** When entrepreneurs start businesses, they invest their own money as well as raise money from investors, lenders, and the general public in the form of loans, stock, etc. One of the fundamental requirements and objectives of economic development is the form of pooled capital that leads to wealth creation and distribution.
2. **Produces Numerous Employment Opportunities -** The main issue in developing countries is unemployment. By establishing various types of businesses, entrepreneurs provide many unemployed people significant work prospects. In this way, entrepreneurs effectively contribute to lessening the nation's unemployment issue, which is a step in the right direction for the country's economic development.
3. **Standard of Living:** Improving people's quality of life within a society is yet another important objective of economic development. Entrepreneurs do more than only give people jobs; they also create and implement technologies that raise the standard of living for everyone in the nation.
4. **Exports:** Any expanding company will eventually want to start exporting and take their business to foreign markets. This contributes to currency inflows and gives access to larger markets, making it a crucial component of economic growth. Expansion, which results in more consistent corporate revenue during local economic downturns, is another important benefit.
5. **Growing GNP and Per Capita Income:** Entrepreneurs are constantly looking for new opportunities. They look for and seize opportunities, promote efficient capital and skill mobilization, introduce new goods and services, and create marketplaces to expand the economy. Rising gross domestic product and per capita income within a country indicate economic growth.

The entrepreneur is essential to a nation's economic growth. Entrepreneurial talent, skill, and hard work are all important for a nation's success.

ROLE OF AN ENTREPRENEUR IN SOCIAL DEVELOPMENT

In addition to helping the country's economy, entrepreneurs also help the nation's social development. The social and economic values of the society depend on social entrepreneurship. A social entrepreneur approaches challenges with regard to numerous

societal ills, such as HIV, mental illiteracy, crime, drug misuse, problems in rural areas, and women's issues, etc., in an innovative way.

Connecting entrepreneurial operations to other social initiatives that are aimed at enhancing human existence, advancing society, and improving quality of life is one way that entrepreneurs' evolving social obligations are having an influence (Shaker, 2015).

By tackling social challenges and attempting to generate a continuous, sustainable effect through their social mission rather than solely focusing on profit maximization, social entrepreneurship more quickly and fairly impresses many people in society.

The majority of corporate businesses are making contributions to socio-economic development through CSR initiatives. Six million underprivileged women who were microentrepreneurs saw an improvement in their financial status thanks to social entrepreneurship growth in the Grameen case.

Entrepreneurs are viewed as a constructive force in socioeconomic development, acting as change agents and supplying cutting-edge technologies to meet social demands. The greatest chance for social entrepreneurs to affect systemic change is through their role in the extension of social services in underdeveloped nations. One such charity is Sala Uno, which provides high-quality and affordable cataract surgery at a hospital in Mexico. In Mexico, a normal procedure in a private hospital costs $1,600 USD. The effective financial structure of Sala Uno makes it available for $500, and this model is especially effective for pressing demands.

Successful collaborations between governments and social entrepreneurs in a nation require three factors. First, the relationship's primary focus ought to be on getting results. Second, if outcomes are achieved, contracts must be ongoing. Successful social enterprises that work with governments rely on this for sustainability. Third, business owners must fully comprehend the immense responsibility that comes with employing tax dollars to provide a social service. Public officials must understand that working with social entrepreneurs may advance society in comprehensive and useful ways. With better services for the poor, social entrepreneurs might just be able to balance their budgets. If there are many entrepreneurs who are interested in solving societal problems, socioeconomic growth through entrepreneurship is considerably achievable.

THEORIES OF ENTREPRENEURSHIP

According to the small business association, an entrepreneur starts a business and takes on the related risk in order to turn a profit. This definition does a good job of describing entrepreneurs in a straightforward but accurate way; however, it falls short of describing the phenomenon of entrepreneurship.

1. Economic Theories

Economic theories of entrepreneurship frequently come under heavy fire for failing to acknowledge the dynamic, open nature of market systems, neglecting the special characteristics of entrepreneurial activity, and undervaluing the variety of circumstances in which entrepreneurship happens.

2. Theories Based on Resources

Resource-based theories concentrate on how people use various resources to launch their entrepreneurial endeavors. Although having access to finance increases a new venture's chances of success, entrepreneurs frequently launch new businesses with little available

capital. Entrepreneurs may also use human resources and the information that social networks offer as additional resources.

3. Theories of Psychology

The individual and the psychological or emotional factors that motivate entrepreneurs are the main topics of psychological theories of entrepreneurship. Entrepreneurs, according to a notion advanced by Harvard emeritus professor of psychology David McClelland, are motivated by a desire for success.

4. Sociological Theories

The sociological theory bases its justification of entrepreneurship on the numerous social settings that make it possible for entrepreneurs to take advantage of opportunities. According to Paul D. Reynolds, a research professor at George Washington University, social networks, a desire for a meaningful existence, ethnic affiliation, and the social and political climate all have a role.

5. The opportunity-Based Approach

Peter Drucker, a prolific author, educator, and corporate consultant, proposed the opportunity-based paradigm. Drucker argues that businesspeople are exceptionally good at seeing and seizing opportunities brought about by social, technological, and cultural developments.

CHALLENGES FACED BY NEW ENTREPRENEURS

On their path to success, entrepreneurs must overcome several obstacles, particularly those related to access to capital. All business owners will experience this feeling of being overburdened with duties at some point. Entrepreneurs frequently struggle with underestimating their success and having the wrong goals. Lack of support, employee motivation issues, and jack of all trades The World Bank paper details the findings of a survey of micro, small, and medium-sized businesses in Georgia and examines barriers to the expansion of innovative and entrepreneurial activities among Georgian businesses. Inadequate knowledge and technology transfer, a lack of skills, the absence of specific government programs to support entrepreneurship and innovation, and difficulties in obtaining financing, particularly for start-up businesses, are among the major factors limiting the growth and development of SMEs. Selected recommendations are offered in the World Bank report with the goal of developing creative entrepreneurship and enhancing entrepreneurial culture.

Nine out of ten jobs in the global economy are created by the private sector. Therefore, fostering an environment that is favorable to new business entry and the expansion of the private sector is essential for the nation's sustained economic progress and the eradication of poverty. In contrast to many of the neighboring countries (like Armenia, where SME contributions to GDP are 42 percent) or the region of Europe and Central Asia, where SME contributions to GDP average 60 percent, Georgia's share of small and medium-sized enterprises (SME) remains low at less than 20 percent of GDP. Fostering Entrepreneurship in Georgia, a 2013 World Bank report, found that creative Georgian businesses create 30% more jobs than non-innovative businesses and are much more competitive on both domestic and international markets.

As a result, encouraging the expansion of entrepreneurship and creating the conditions for the scaling up and rapid growth of creative and more productive enterprises should be one of the primary focuses of the nation's development goals.

The government of Georgia, along with the private sector, can promote entrepreneurship by emphasizing its importance, enhancing the general business environment, enhancing access to markets and information, supporting the development of skills, facilitating access to finance, and creating special instruments and institutions to encourage innovation and increase firm-level research, similar to many other countries in the ECA region and, in particular, EU member countries.

The following were the significant difficulties that brand-new business owners experienced:

1. DEVELOPING THE VISION AND BUSINESS IDEA

The first obstacle that every entrepreneur faces when establishing a firm from scratch is typically coming up with a business idea. Finding the ideal business opportunity or coming up with a new idea is undoubtedly a difficult endeavor. The first genuine task of an entrepreneur is to envision the idea. An entrepreneur needs to be able to recognize things that others miss. Entrepreneurs must identify opportunities where others see challenges.

However, recognizing opportunities is only the first step. The capacity to transform that potential into a business idea will be the key business difficulty. This presents a difficulty for business because turning challenges into opportunities is like attempting to convert lead into gold. the method used by entrepreneurs to create value out of nothing, which results in the creation of novel items. Here is an example of how the procedure works.

Finding an issue, recognizing an opportunity in it, developing a solution, turning the opportunity into a business idea, and incorporating the solution into a business plan are the steps. Creating a vision is undeniably a business challenge because an entrepreneur must occasionally play the sorcerer. The majority of people are OK with the way things are done now, but it is the responsibility of an entrepreneur to look ahead and make predictions. A successful entrepreneur must always be ahead of the curve to remain relevant. An entrepreneur's responsibility is to create what hasn't happened yet. An entrepreneur's responsibility also includes finding solutions to other people's issues.

While IBM experienced a rise in demand for its mainframe computers in the late 1970s and early 1980s, Steve Jobs and Bill Gates realized the need for user-friendly software for personal computers. Bill Gates became the richest man in the world thanks to that one vision, and Steve Jobs became the most well-known business figure of the twenty-first century.

A good businessman must have a nose for business the same way a journalist has a nose for news. A good businessman sees where others don’t.

2. RAISING CAPITAL FOR STARTUPS

Following the development of an idea, raising funds will be the next difficulty that new business owners must overcome. The only person who truly understands business concepts is an entrepreneur. It can be difficult to convince investors of something that doesn't exist. It is not easy to convince them that they are reliable and capable of the job, especially when starting the first firm.

Raising capital involves more than merely asking for money. The majority of investors want to take minimal risks when investing in well-established companies and want to be certain they will profit from their investment. Because the entrepreneur is either unprepared or lacks the necessary skills to raise the required funds, the majority of outstanding business ideas never scale past the venture capital stage. An entrepreneur must master the art of persuasion in order to convince potential investors to support their idea and vision and

successfully raise funds. An entrepreneur must have a compelling narrative to tell in the game of raising finance, supported by a solid business strategy and persuasive communication abilities.

3. ASSEMBLING A BUSINESS TEAM

The selection of the ideal management team is the third business obstacle that an entrepreneur will experience while building a small business from scratch.

Even before the issue of raising initial start-up funding is a concern, the process of developing a business team begins. The majority of fantastic goods and ideas never receive funding because the entrepreneur is attempting to generate money on their own. The importance of a business team in effectively seeking venture capital cannot be overstated.

It's inevitable for entrepreneurs to have both strengths and shortcomings. To compensate for or complement their limitations, entrepreneurs require a business team. Building a successful company requires a team. An entrepreneur has a responsibility to ensure that their team shares their vision for the future. They must be passionate about turning that possibility into reality and have faith in the prospect of success. They are not fit to be a part of a business team if they can't see the big picture or the future of the company. Bankers, financial advisors, accountants, attorneys or other legal advisors, and any other specialists who will have a significant impact on the organization should be included on an effective strategic business team.

4. FINDING THE RIGHT BUSINESS LOCATION

It's absolutely difficult to find a decent business location in the ideal area. a useful place with a fast-expanding population, a good road system, and other amenities at a desirable location

5. FINDING GOOD EMPLOYEES

The majority of authors and managers portray the process of hiring qualified candidates as simple. They define the hiring process as just publishing the job description and hoping the ideal candidate will present themselves. Owners of businesses are aware of how challenging it is to locate a reliable, dedicated employee. Most workers desire to work fewer hours while earning more money. It can be challenging to find a good employee who will be enthusiastic about providing his or her skills. In comparison to the business issue of forming the hired personnel into a team, finding good people is a small chore.

Employees serve as the company's ambassadors to the outside world and business clients. They exhibit the ethics and culture of the company. If an employee treats customers poorly or rudely, it will reflect poorly on the business. Therefore, it must exercise caution when selecting employees. Keep in mind the adage, "Hire slowly and fire quickly."

6. DISCOVERING RELIABLE CLIENTS

Finding suitable clients is the sixth difficulty an entrepreneur will experience while beginning a small firm from scratch. An entrepreneur will learn that there are both good and bad customers as they establish their business. It's quite difficult to find good clients. A good client will remain faithful to the firm and be ready to accept an apology if it makes a mistake. A good customer will make an effort to act in a way that benefits the business and him.

Bad consumers will always look for ways to get around the company's rules and procedures to their advantage. There will always be dishonest customers looking to take advantage of

the company's goodwill and take advantage of it. Bad debts are caused by unreliable clients. Good customers grow businesses, while negative customers always want to destroy them.

7. HANDLING COMPETITION

The next difficulty a new business owner will encounter is competition. Most people view competition as a bad thing, but they also regard it as a positive challenge. Competition serves as a barometer for creativity and is the primary catalyst for innovation and the creation of high-quality goods at competitive prices. Without competition, innovation won't happen, and without innovation, everything will stay the same.

8. UNEXPECTED BUSINESS EXPENSES AND CHALLENGES

An entrepreneur must be ready for anything, just as a sailor prepares for a surprise storm and a pilot is constantly on the lookout for unpredictably poor weather and thunderstorms. Unexpected difficulties may take the following forms:

- Unexpected law suits
- Inconsistent government policy
- Not being able to make payroll
- Unpaid bills and taxes
- Unexpected resignation of staff from a sensitive office
- Bad debts from customers
- Loss of market share
- Dwindling working capital
- Inadequate stock or inventory

9. OBSERVING CHANGES AND TRENDS IN THE INDUSTRY

When opening a small firm, an entrepreneur must be ready to face the challenge of changing trends. Many enterprises have been established and destroyed by trends. Profitable companies that have been destroyed by modest trends and changes in the industry A good example is the Dot Com trend, in which numerous established businesses with an industrial background were destroyed by new web-based Dot Com businesses. Because they understand that trend is their friend, experienced businesspeople are always ready to quickly adapt their company to the current trend.

10. CLOSING THE COMPANY

When starting a business, the issue of determining an exit strategy will arise.The majority of business owners operate their companies with no thought given to how they will exit, or if they do, they struggle to put their exit strategy into action. It's a good idea to prepare an exit strategy prior to establishing a firm. The main reason most firms fail following the death of their founder is a lack of an exit strategy. To ensure a company's long-term sustainability, an exit strategy is crucial. The majority of astute businesspeople set a precise benchmark as their goal, and when it is accomplished, they shut down their operation. These benchmarks include, for instance, annual sales, annual turnover, asset base, market saturation, customer base, subscribers, or user count.

11. STUCK IN THE MUD

According to a number of studies, business owners are more likely than ordinary employees to experience melancholy and anxiety.

12. OVERESTIMATING

Overestimating their first success is another issue that entrepreneurs deal with. firm made millions in just one year, and you can too.

13. FOCUS

Trying to be everything to everyone is one of the biggest mistakes new business owners make. They try to reach a market that is too large with their product or service.

In this regard, entrepreneurs also encounter another difficulty. Their attention is misdirected. They take too long developing their product before determining whether the market has a demand for it and would pay for it.

14. ENTHUSIASM AND GOALS

Many business owners choose an oxymoronic strategy. They choose to launch their own business in order to pursue their goals of having limitless income potential, being their own boss, and controlling their own destiny. However, as they develop their firm, they become aware of their lack of enthusiasm.

CONCLUSION

An important contributor to a nation's economic growth is an entrepreneur. A basic definition of an entrepreneur is someone who possesses the initiative, knowledge, and drive to start their own business or industry and who constantly aspires to greatness. Assembling a business team, choosing the ideal location for the business, locating qualified employees and customers, dealing with competition, unexpected business challenges and expenses, keeping up with industry changes and trends, lacking support, having a pessimistic attitude, lacking marketing resources, lacking infrastructural resources, etc. are some of the most significant challenges faced by new entrepreneurs. To run a successful firm, it is therefore vital to overcome these obstacles.

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ROLE OF ENTREPRENEURSHIP IN THE ECONOMIC DEVELOPMENT OF A COUNTRY

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ABSTRACT

Entrepreneurship is the beginning of a new entity. It main concepts are innovation, and risk taking. The transformation and growth of it began when the barter system started that means of exchange of goods in the early times in India.It can also be traced back to the Vedic ages. India eentrepreneurs were first merchants and traders. Entrepreneur is a person who brings new concepts, ideas, things or innovations by replacing of old things with new conception in the present market. Entrepreneurs put countless efforts to find new opportunities and introduce new goods and services in the current market. They boost economic growth and development by introducing know-how regarding products. They are keen to face the problems and always eager to learn new things thrown at them without leaving any type of hurdles that arise in their way. To make a successful enterprise, they also try to find in new areas behind the knowledge, investment and training. Recent time example duringCOVID-19 vaccines were created by enterprises against COVID which are in circulation right now.

Entrepreneurship started with the economic policy reform in India. It was further expanded in 2022. It plays a critical role in economic growth and development. Simultaneously it helps in improving the life of human beings by providing employment opportunities to them. Objectives of a country are to increase in employment, national income and per capital income, and-standard of living etc. It helps to converting it in actual form by promoting and developing enterprise. It includes taking risks, innovating, being creative, and being sustainable. People must understand each of these ideas to achieve success in business. The intent of this chapter is to discuss the theatrical role of Entrepreneurship in the economic growth and development of a country. As per Indian report of global entrepreneurship monitor, Entrepreneurial activity in 2021 expanded with its total entrepreneurial activity rate raised to 14.4% in 2021, up from 5.3% in 2020 in India.

Keywords: Entrepreneurship, economic, development, growth and India

INTRODUCTION OF ENTREPRENEURSHIP

Entrepreneur firstly comes from two Latin words “entre” and “prendes” means to swim out and to capture respectively. French-Irish Economist Jean-Baptiste said to combine the two words to popularize the term, “entrepreneur” in the year 1800. He is a person who creates a new firms, enterprises, and also enjoying rewards with taking risks at maximum level. The procedure of setting up a new entity is known as entrepreneurship. He is commonly seen as a risk taker, ideas generator, and innovator. He is defined as someone who has anew concept to establish, developer, officers and succours in startup firms to earn profits.

The cotton textile mill was established firstly in 1854 by an Indian entrepreneur namely Kawasji Dover. It was milestone in the development of modern entrepreneurship. Ratan Tata, Warren Buffet and Bill Gates, are considered as father of modern Indian business due to their vision. Tilak Mehta is youngest entrepreneur of India. His entity is situated in the city of Ahmedabad, Gujarat. Only 15 years, he has achieved a net turnover of Rs 100 crore

per year. He began his first enterprise when he was only 13 years old. He also started an online platform which helps to students for preparing the competitive exams. Main reason of his success is hard work and dedication. He is always keen to look for new opportunities and willing to take risks.

Dhirubhai Ambani, Jehangir Ratanji Dadabhoy Tata, Nagavara Ramarao Narayana Murthy, Shiv Nadar, and Lakshmi Niwas Mittalare the top Indian entrepreneurs. Dhirubhai Ambani was the top enterprising Indian entrepreneur. His journey of riches life story is started of the rags to riches story. He was known as the one who rewrote in corporate history of India and built a truly global company group.

According to Joseph A. Schumpeter (1934) "Entrepreneurship is any kind of innovative function that could have a bearing on the welfare of an entrepreneur."- He recognized entrepreneurship as rewards of innovation and new concepts development regards activity. It helps to develop in new things with new concept and better manner. AS per Robert D. Hisrich and Michael P. Peters (1998), "Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monetary and personal satisfaction and independence".

Government of India has started Startup India scheme for the promotion and development of entrepreneurship. It will provide a strong and inclusive ecosystem for innovation through entrepreneurship. It launched on 16th January, 2016 of the initiative. It has rolled out several programs with the supporting goal for entrepreneurs, and transforming for job creators instead of job seekers in a country. Other schemes are launched by Indian government include the Standup India Scheme, Pradhan Mantri MudhraYojnaand Venture Capital Assistance Scheme for the development of entrepreneurship.

Features of Entrepreneurship

- It is an economic activity as its main aim is to create wealth.
- It is an innovative and creative activity as it involves generation of new ideas or new methods.
- It is goal oriented activity and acts according to its predetermined objectives.
- It brings together all productive resources at one place.
- It is risk bearing activity as it operates in uncertain circumstances.
- It identifies and filling the gap between products available and customers demand.
- It requires skill full management.

Qualities of Entrepreneur

There are following features that help to make in success of entrepreneurship.

- Entrepreneurs take maximum level of risk. They need to evaluate and analysis the risks, these are important characteristics of an entrepreneur.
- Entrepreneur keen to be innovative and foresighted to create new concepts and business, and earn rewards from it.
- Entrepreneurs should have clear vision to be successful in new enterprises. To a great extent various types of efforts and resources are put to convert the new idea into reality.

- Leadership quality is most important because leaders provide to guidance and opinion to their human resource regarding the right path of success.
- Entrepreneur provides various opportunities and benefitsin dynamic business environment.
- Entrepreneur should posses the quality of flexibility that empowers him to adapt according to the circumstances.
- Entrepreneur should be aware about the recent trends in the current market scenario regarding various kinds of goods and services.

Role of Entrepreneurship in the Economic Development

The entrepreneur is a leader who looks for creation of new enterprises. They are expected to seek new concepts which help in fostering economic growth and development. Entrepreneurship plays an important role in industrial sector, service sector and farm sector etc. in the development of the country. It brings innovation, creativity and growth in a country. Role of entrepreneurship in economic development can be explained as follows:

1. Helps inWealth Creation and Distribution

Wealth measures the value of all the assets of worth owned by a person, company or country. The entrepreneurs can invest and develop their own funds through additional capital like debts, preferences and equities etc. from lenders, investors, and public by developing the entrepreneurship. The public wealth allows human being to promote and develop for their success and growing enterprises. Redistribution of wealth and equitable income get stimulated in the progression. So highly sections stand to assistance of the society for a successful Business model. Various kind of pooled capital is results of creation and sharing of wealth. It is one of the basic motives and goals for the development of our economy. There are following are benefits of wealth Creation.

- It helps the new starts up sustain in the market for long term.
- It is better for society. Because it takes care of interests of owners, financial institutions, workers and shareholders at large.
- New start-ups attract investors, which leads to create a positive environment for everyone.
- It considers the time value of money. Thus entrepreneurs can pay higher wages/ salary to employees. He/ she can invest in research & development.
- It is logical and feasible operation for a country's growth.
- It helps new entities to increase their share in the market at maximum level and maintain the satisfaction level of consumers.
- It provides best offer regarding rational guidelines for increasing the effectiveness of the resources available.

2. Helps in Employment Generation

Entrepreneurship provides a large number of employments and creates job opportunities. If entrepreneurs start new enterprises and grow it, they can generate lot of jobs opportunities directly and indirectly in futures. They help to provide immediate employment at small scale levels and large-scale levels to the unemployed. Unemployment means if any people are unable to find work but they are capable for doing and seeking work. For this purpose,

Govt. of India has launched various schemes like Start ups scheme to develop, promote and support new ventures and also others like the Make in India. These types of various project helps to attract foreign companies for investment purpose in our country. These schemes also help to develop in generating employment in the country.

Startups develop the required entrepreneurial skills in the youth and play an important role to develop employment. Indian start-ups have created more than seven lakh employment across the country to 2022 since the govt. rolled out the scheme initiative from 2016.These are the following benefits of employment generation.

- Employment helps to renew demand of domestic for products.
- It helps to increase in the income of lower income group.
- It helps to develop the overall economic growth of a country.
- It also helps to encourage the return of displaced persons, promote social healing, and to improve social welfare in the long run.

Various schemes for employment creation are started by different states through entrepreneurship.

- Delhi Government's seed money scheme
- One district, two products, Uttarakhand
- Financial assistance scheme to support start-ups, Haryana
- SAMRIDH Scheme
- One family, one entrepreneur, Sikkim

Thus shows entrepreneurship play paramount role in cutting the challenges of unemployment suffered by a country while promoting economic growth.

3. Encourages to Balanced Regional Development

Regional development plays a vital role in the harmonious and smooth development of an economy. It means equal development of all regions types through decentralization and better functional distribution of all residents with in a country. It is a general effort to decline the region base disparities through supporting economic regions.

Entrepreneurs help to develop in regional areas such as backwards, and less developed areas by setting up new venture and business units in those areas. The growth of enterprises and businesses in such areas offer in numerous public benefits leads to develop the industrial sectors. It also provides various services like safe roads, airports, water, rail links, insurances, electricity, warehouses, finances, hospitals, banking, and schools etc. otherwise would not be available.

New enterprises are located under developed and backward areas. Then it will create both types (direct and indirect) employment, through helping and promoting raises the regional economies in various ways. Combination of all spends for whole the employees and the supporting jobs in new enterprises add to the local and regional economic output. Government promotes whole kinds of development in regional areas by providing opportunities for entrepreneurship with various benefits and concessions.

- It improves the contribution of regional sector in national performance.

- It helps to generate the large scale employment and to expansion of employment opportunities in underdeveloped countries.
- It helps to develop the infrastructure of an economy.
- It helps in reducing the conflicts between different communities.
- It encourages to well-being and standard of living between all regions.

4. Helps to Encourage Capital Formation

Capital formation refers a situation where the society doesn't consume whole of its current income but directs a part of it for building up capital assets such as machines, plants, transports facilities, finished goods and semi finished goods. It is the process of making the capital goods of an economy through investing in productive plants and equipment.

Entrepreneurship plays an extraordinary role in capital formation of a country. Every new start ups firm needs capital for begin and support its operations. It organize the inactive savings of the public through the issue of various securities. It is the result of investment of public savings in industry, which also raises the rate of capital formation and investment. It helps in rapid economical growth and industrial development.

There are the following benefits of capital formation.

- The higher rate of capital formation helps in the higher rate of economic growth of a country.
- It helps to develop infrastructure and know-how of new start ups.
- It plays a significant role in the qualitative enlargement of human resources.
- It increases the capacity of risk bearing.
- It helps to rise national income and per capital income of a country.
- It helps to increase in quantity of production.
- It raises the productivity of resources.

5. Helps to growth in Per Capital Income (PCI) and Gross National Income (GNI)

Another name of Gross National Income is Gross National Product. It is the sum of domestic and foreign output that demanded by residents, consisting of Gross Domestic Product of the country adds income earned from various factors in foreign country by residents persons and less income earned from in the domestic country by non- residents. It estimates the value of the final products manufactured by residents of a country, regardless of the production location. It represents the economic health of any country. Per capita income (PCI) is the income of each person in a population of a country. For the calculation of per capita income of a country, we simply divide total income of a nation with population of the same nation.

Setting of different kind of start ups or new ventures performs multifarious activities that speed up the growth of backward and remote areas of a nation. These new ventures always keen for new opportunities. These entities take advantages of these opportunities, use local resources and capital effectively and numerous products make available to the customers. Thus they creates a path for new markets .As a result, there is found increment in gross nation income and per capita income of a nation. It shows that entrepreneurship plays an exceptional role in increasing gross national products and per capita income of a country.

There are following benefits of high Gross National Products (GNP)

- It helps to find the solutions regarding national issues like poverty and inflation.
- It helps for balancing in Balance of Payments (BoP).
- The data of GNP is used in framing policies and making laws by administrators.
- It helps in growing the export rate of a country.
- It helps to expand the overall size of the economy and to make strengthen fiscal conditions.
- If GNI is growing strongly, employment is likely to be rising as entrepreneurs hire more employees for their enterprises and pocket money of people will be more.

There are following benefits of high Per Capital Income (PCI).

- It helps to increase in standard of living.
- It leads to increase in wealth of people.
- It helps to fulfill the basic need of people.
- It helps to complete the education of the children.

6. Helps to improve Living Standard

Enterprises play significant role to increase standard of living of people in a society is yet another vital ambition for the development of economy. Entrepreneurship by creating productivity of an enterprise helps to make a wide variety of product available to society at lower price. They do not just by creating employment but also help to develop and adopt in the innovation that lead to improve in the quality of life of their customers, employees and other stakeholders in the society.

Therefore, an increased living standard shows the importance of entrepreneurship in a country's economic development.

7. Helps to Encourage Country Export

Many incentives are provided to entrepreneurs by government to encourage export-trade because it is an important constituent for economic growth of a nation. Entrepreneurships produce goods at large scale level to enhance the amount from export. They provide best quality of products at lower prices for increasing export rate. The aim of enterprises is to earn maximum amount of foreign exchanges from export which helps in payment of outstanding import dues. Thus, increase in export helps to maintain balance of trade which leads economic development of a country. There are the following benefits of country export.

- It helps to access more consumers and enterprises.
- It provides the diversify market opportunities.
- It helps to expand the lifecycle of the product.
- It leads to control the exchange rate of currency.
- It helps to grow national income and amount of money used by per person.
- It leads to grow in investment, know-how, and import expansion.
- It helps to control the inflation rate of a country.

8. **Decentralization of Economic Power:** By establishing new ventures, it reduces the monopoly of financial power decision.Mostly economic power concentrated in the hands of few people because of industrialization. As a result, it promotes monopoly. These new startups or entrepreneurship help to decentralization of economy power by creating new entrepreneurs

9. **Helps in the growth of infrastructure**

An infrastructure development is one of the indicators of economic development of a country. The infrastructure developed in the remote areas with the help of entrepreneurship as it set up new entities in those areas.

10. Reduction in poverty and Crime rate

Unemployment is one of the major causes of poverty. Entrepreneurship has the ability to pull people out of poverty by enhancing economic activities and generating employment. Entrepreneurship has also significant contribution in the development of local economies that enhance the living standards of people. Creation of wealth reduced poverty by empowered people and increased their access to the basic needs of life.

Crime rate will be reduced by generation of employment through numerous entrepreneurial activitiesbecause lack of employment is the main reason of crime.

CONCLUSION

As per Indian report of global entrepreneurship monitor (2021-2022), Entrepreneurial activity in 2021 expanded with its total entrepreneurial activity rate (percentage of adults lies between aged 18–64 who are running a new venture) raised to 14.4% in 2021, up from 5.3% in 2020 in India. The various causes for development of entrepreneurial activities are infrastructure, deregulation, and know how etc. Others activities for industrial growths in the country are privatization of enterprises, establishment of new business units and services sector; creating demand for products, incentives subsidies are provided by government; and latest market information are attained by enterprises. In last few years, India recognized 50000 start op out of which 8000-9000 are technology-based startups while there are more than 1300 new tech startups.

So, there is significant role for entrepreneurs to foster economic growth and improvement by set up a ventures generating employment, and helping in development in various main objects like improvement in skills, standards of living, community, employment, GDP, PCI, wealth, infrastructures and exports etc. It also helps to make poverty and crime less country by creating employment.

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ENTREPRENEURSHIP THRIVING INDIAN ECONOMIC DEVELOPMENT

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ABSTRACT
The well-being of a nation largely depends upon its economy. The role of entrepreneurs in economic development of the country cannot be undermined, Entrepreneurs are capable of devising new and innovative ways for mobilizing resources like land, labour, and capital which leads to the economic growth of the nation. They not only play a significant role in the country's economic development but also ensure the sustenance of such growth. Entrepreneurs through their activities ensure the revival of the economy especially when the economy is in distress. Entrepreneurial decisions trigger a spark in the depressed economy. Entrepreneurs through their new ventures and ideas also lead a nation toward technological advancement. The present chapter discusses the part played by the entrepreneurs in the economic progress of a nation. It also discusses the benefits a nation may receive by promoting entrepreneurs and an entrepreneurial spirit amongst citizens. The chapter also contains various schemes, measures, and policies formulated by developing countries like India to boost the entrepreneurial spirit among their citizens, especially the youth. Further, it also elaborates on the challenges entrepreneurs face while performing their role along with suggestions and recommendations for dealing with such challenges.

Keywords: - Entrepreneurs, Entrepreneurship, Economic Development, Human Capital Formation, Industrialization

INTRODUCTION
Entrepreneurship has been in existence since time immemorial in India. During pre-colonial India was renowned as "Golden Sparrow" because of its extensive contribution in the world trade wherein traders, weavers craftsmen were mainly responsible for the economic development. However, during colonial rule it received a great setback. The British rule and administration supported their own trading interest at the cost of Indian entrepreneurs by selling their finished goods in Indian market and imposing extensive duties on the Indian substitutes. Therefore, the Indians who were engaged in entrepreneurship during British rule had to face insurmountable problems. Coming to contemporary times one cannot comprehend the role of entrepreneurship in Indian Economic development without understanding the meaning and scope of the term entrepreneurship.

Entrepreneurship cannot be understood without comprehending the term entrepreneur. Entrepreneur in itself is a dynamic concept and is not limited to an individual who carries on a business. He is often considered as person who comprehends the need and brings together land, labour, and capital so required to meet the need. He analyzes market dynamics, looks for change, and respond to it in order to grab business opportunity whenever it comes. An entrepreneur carries a sense of creativity in himself and innovates new business models, strategies, and forms of doing business suitable to the market conditions. He not only ensures effective and efficient mobilization of available resources but also secures optimum utilization of them for the greater good of the economy. Many nations including India have established various universities and institutions like IIMs etc.

wherein courses on entrepreneurship are being taught with the view to promoting and inculcating entrepreneurship spirit among individuals. These courses not only promote the entrepreneurial spirit amongst individuals but also aids in making an individual become an entrepreneur by starting their own business.

Why We Need of Entrepreneurs in the Economic Advancement of India

The part played by entrepreneurs in the economic growth of a nation cannot be undermined. If we see in the case of India, where most of the micro and small businesses are unorganized. Just because of not registration of these unorganized businesses, we can't calculate the involvement of entrepreneurs in economic advancement or in the GDP of India. Developed countries like US, Japan, UK and Russia support the culture of entrepreneurship and the benefits of supporting such culture can be witnessed in terms of their GDP and economic prosperity. The investment made by the entrepreneurs enables ensures money circulation in the economy, aids in job creation, and diversifies the business models by bringing innovative strategies for carrying out the business.

Government Initiatives for Promoting Entrepreneurship in India and Their Effect on the Economy

Government of India in order to reduce unemployment and issue of poverty has taken several steps towards promoting entrepreneurship in the nation. Some of these initiatives are as follows:-

1. **Start-Up India:-**The Start up India was initiated by the Government of India in 2016. Main objective of the initiative was to promote Start Ups, generating employment and creation of wealth. Under Startup India numerous programs were started with the aid and assistance of the Department for Industrial Policy and Promotion(DPIIT). In this Start Up India initiative GOI launched the I-MADE Program, which helped entrepreneurs from India in starting 10 lakh mobile app Start Ups and MUDRA Bank's scheme(Pradhan Mantri Mudra Yojna), whereby the Government tries to provide loans at a very low rate of interest to the entrepreneurs belonging to very fragile socioeconomic surroundings.
2. **Make In India: -** The Make in India project being initiated by the Indian government in 2014 with the goal of encouraging businesses to design and produce goods in India. Another aim was to improve modern infrastructure and attract foreign investment. These actions or initiatives can bring India into a globally competitive world. The initiative tries to cover sectors such automobiles, automobile components etc.

It Has Following Three Objectives:-

1. Growth of the manufacturing sector should increase 12-14% per annum;
2. Jobs in the manufacturing sector should create 100 million additional in the growth of Indian economy by 2022;
3. Ensuring that the contribution from the manufacturing sector to the Indian GDP gets increased to 25%.by 2022.

3. **Jan Dhan AADHAAR Mobile: -** Jan Dhan Aadhar Mobile was introduced by prime Minister Modi on 15th August, 2014. The scheme was initiated under the department of Finance, Ministry of Finance. On the eve of its inauguration, under the scheme, about 1.5 crores of accounts were opened. The initiative was launched with the noble objective of promoting low-cost access to pension, insurance, remittance, savings etc. It also has the

vision to provide access to financial products and services at a feasible cost as well as to provide technology at a low cost to a large segment of population.

4. **Stand-Up India: -** The Stand-Up India scheme was initiated by the Prime Minister of India on 15th April, 2016. Stand Up India was started to finance SC/ST and Women Entrepreneurs in the nation. If we see in the context of entrepreneurs/ship only well-established cities used to boost for new industries, then when this scheme was launched, its main objective was to be benefitted at least 2.5 lakh people and 1.25 places at the national level.

The primary concern of the said initiative is to provide benefits to schedule caste or schedule Tribe avail and one woman avail to set up a green field enterprise by providing bank loans which range between Rs. 10 lakh and Rs. 1 crore. The enterprises may be in services, manufacturing, agri-allied activities or the trading sector.

5. **National Skill Development Mission: -** On 15th July, 2015 at the Eve of World Youth Day, the Hon`ble Prime Minister initiated the National Skill Development mission. The mission has been initiated with a vision to get a "Skilled India" by enhancing the decision-making process across various sectors of the economy. The Mission has an efficient institutional body being run by the Ministry of Skill Development and Entrepreneurship will implement it (MSDE). The mission seeks to create a complete framework for skill implementation that would offer chances for lifelong learning. The mission includes fusing skill development into the school curriculum, providing opportunities for top-notch long and short-term skilling, offering meaningful employment, and working to ensure career progression that fulfills trainee expectations. The effort seeks to deliver outcome-oriented training that synchronises employer and industry demand, worker productivity, and trainees' aspirations for sustainable lifestyles.
6. **Bharatiya Mahila Bank: -** Bharatiya Mahila Bank, being popularly called as the "Indian Women's Bank," The Bank was established with the vision to promote and enhance economic activities for women with the view to set a way towards ensuring Women`s economic empowerment. It seeks to provide a platform for providing loans to women entrepreneurs. Loans allows the women to meet working capital requirement for undertaking business. Manufacturing enterprises can avail a loan upto a maximum of 20 crores at lucrative interest rates. Even though the Bank is being operated by women only and lends loan only to women, anyone can deposit money in the bank.
7. **Stree Shakti Package: -** Under the said scheme women entrepreneurs are being provided with financial aid by the State Bank of India through subsidies and attractive lending thereby, allowing women from rural and remote areas of the Nation to become a participant in the global economy. This allows them to opt for the right loan package for improving their financial situation. According to India's MSME Department, the package will be suitable for recognizing "Women Entrepreneurs" businesses. Women entrepreneurs being engaged in the retail, manufacturing, or service industries are therefore eligible for the programme.
8. **ASPIRE (Scheme for Promotion of Innovation, Entrepreneurship and Agro-Industry);-** The government has introduced the ASPIRE programme, which seeks to pump employment and commercial opportunities. The scheme is being supported by Ministry of Micro, Small, and Medium Enterprises (MSME). A network of technology centres and incubation centres were intended to be created throughout India. The

ASPIRE Scheme's principal objective is to foster entrepreneurship with a vision to motivate start-ups in the agribusiness industry to innovate.

Benefits of Promoting Entrepreneurship in a Developing Nation like India

Benefits of promoting entrepreneurship in a developing nation like India are as follows:-

- **Job Creation**: - One of the major issues being suffered by the youth of a developing nation like India is growing unemployment due to growing population coupled with lack of job opportunities. The government initiatives for the creation of job opportunities in the Indian economy are not enough to meet the needs of contemporary Indian society. This compels individuals especially youth to resort to illegal methods for earning a livelihood. Entrepreneurs are known as job creators and not as job takers. Promoting entrepreneurship in the nation`s economy would help in creating jobs and thereby reducing the growing unemployment. With the institution of more and more units by entrepreneurs, both at a small and large scale, innumerous employment opportunities have been created for others. With the passage of time, these businesses expanded, providing more people direct and indirect employment opportunities and indirect employment opportunities to an increasing number of individuals.
- **Wealth Maximization**: - If we see that behind of every business or the main motive of every entrepreneur is to maximize wealth for the betterment or can say development of his/ her business. Wealth maximization an entrepreneur's ability to maximize its market value over a period.
- **Capital Formation**: - Capital formation may occur when idle public savings are put to use in some productive activity. Entrepreneurs thrive to create capital by allocating idle savings of the public into some business-related activities like setting up of industries and factories. Such activities not only lead to value creation but also creates wealth in the nation, thereby bringing and sustaining economic development in the nation.
- **Support of MSMEs in the Development of India: -** MSMEs plays a significant part in the development of India and there are 7.9 million registered MSMEs in India. MSMEs contribute 33% of the country's GDP and generate 120 million jobs across industries and regions toward the development of the nation. Job creation helps in reducing the problem of growing unemployment especially unemployment among youths which would further help in dealing with poverty crises in the nation. If people have jobs they will earn and spend more, thereby, increasing their purchasing capacity and leading to an increase in demand for goods and services. This would increase the circulation of money in the economy and lead to the economic growth of the nation.
- **Ensures Balanced Regional Growth**: - Balanced regional growth is necessary if we want to ensure that the benefits of economic growth reach all sections. In every nation there are certain areas which are highly developed, wherein the people are able to enjoy certain luxuries of life but there are also areas where people still dream of getting basic amenities of life. Entrepreneurship can assist in bridging the gap between the two areas by setting up industries and providing job opportunities in the less developed region of the nation. Sprouting of industries and businesses in the less developed and backward regions of the nation will bestow public benefits in the form of roadways, health, education, entertainment etc.. These benefits will slowly lead to the development of the backward areas of the nation and will also improve the standard of living of the people living in such areas.

- **Inculcates Innovative Spirit**: - It is a famous saying that an entrepreneur is an inventor in himself or herself. He develops a business idea and transforms it into a reality in the form of business activity. In order to survive in the competition an entrepreneur is required to innovate or develop new ideas or strategies for carrying out the business and to withstand the growing competition. Thus, by the development of business ideas on regular intervals inculcates an innovative spirit among individuals.
- **Enhance Standard of Living:** - Setting up of industries and creation of job opportunities would allow individuals to earn money which they can spend on purchasing not only basic amenities but also luxuries of life. Thereby, improving the standard of living of the individuals. Entrepreneurs play a crucial role in providing good quality and a wide variety of goods and services at cheap costs. Thereby, enabling individuals to avail good quality of goods and services at cheap cost, whose consumption will help in improving the standard of living of the individuals.
- **Diversifies Business Opportunities: -** Entrepreneurship involves the development of creative and new business ideas suitable for reaping as much as economic benefits through business. Innovation of such creative business ideas allows entrepreneurs to diversify their business in various sectors of the economy rather than being restricted to one or two sectors. Entrepreneurship instills an innovative spirit that can effectively been used for diversifying business opportunities.
- **Reduces Concentration of Economic Power**: - In a developing nation like India, there are very few people who hold the maximum amount of economic wealth of the nation. This concentration of economic power prevents the benefits of economic growth to be received by every section of society. Development of entrepreneurship in the nations will enable poor and middle class to avail themselves of the opportunity to initiate and carry on business activities, thereby, preventing the concentration of economic wealth.

Challenges Faced By Entrepreneurs in Their Journey

Initiatives taken up by the government and its agencies may have contributed to entrepreneurship growth in the nation. However, there exists a long way ahead towards promoting entrepreneurship in the nation. We still witness certain challenges while promoting entrepreneurial development in India. Some of them are as follows:-

- **Lack of Awareness: -** Talking about awareness in the case of entrepreneurship is very important. As the ratio of failure in startups is 90% which means only 10% (approax) startups get successful. Now question why this much less ratio is here just because of lack of awareness. As people think that to start a business we need only money, but there are lots of awareness/ things required for the same. To start a business one must have or should know what to sell, marketing, hiring right people, managing time, finding capital, right projection, and prioritization.
- **Ineffective Implementation of Government Initiatives: -** Government started various initiatives with the vision to provide aid and assistance to entrepreneurship development in the nation. Keeping this noble objective in mind schemes like Jan Dhan AAdhar Mobile, Skill India etc. were started by the Government of India. However, the government is facing challenges in meeting the objectives so set up in these initiatives. Scams involving big industrialists like Vijay Mallaya, Nirav Modi etc. and banking institutions in recent years shocked the entire nation and severely affected public trust on the banking institutions of the nation. As far as Jan Dhan Aadhar Mobile scheme is concerned people are hesitant to deposit their money with the government. Furthermore,

banks play a dominant role in the implementation of such schemes. They act as a linkage for the transfer of money from the government and beneficiaries. Therefore, it becomes important to ensure that the benefits of these schemes reach to the beneficiaries especially those located in the remote and backward areas of the nation. Most of the rural areas of the nation are still unbanked or have very limited and unskilled staff. It is also important to note that the government officials either do not know about such schemes or they may indulge in corrupt practices like corruption etc. while disbursement of funds to the beneficiaries.

- **Lack of Entrepreneurial Skills: -** Development of a business-oriented vision is perhaps the first challenge faced while starting any business from scrape. To become an entrepreneur an individual shall not only look for business opportunities but shall also avail the same through creatively developing a business idea. The focus shall be on transforming such opportunities into business ideas. He must conduct a 'feasibility Study' to know whether a particular business venture would be profitable in the future on not. For conducting any such study an individual must have knowledge about market behavior and all the integrities being involved while doing any business. However, the impartment of such business-oriented education is limited in India which is being provided in B-Schools like IIMs etc., and is quite expensive too. Very few individuals in India are able to afford it. Lack of business-oriented education and impartment of business skills creates hurdles for an individual in the form of difficulty is selecting (1) form of business i.e. sole proprietorship etc.(2) area/industry in which business is to be undertaken, (3) location for doing business and (4) mode for doing business i.e. online or offline etc. ,
- **Lack of Infrastructure: -** Availability of infrastructures like roads, railways, ports, power, telecom, and the internet is often considered to be a bottleneck for the smooth operation of business activities. Poor infrastructure entails higher transportation and supply costs which severally affects the revenue of business houses in India. India still thrives on getting all-weather roads throughout its territories encompassing all the backward and isolated areas.

Suggestions for Dealing with Challenges on the Road towards Making India Entrepreneurship Friendly

Development of Entrepreneurship is essential for every nation that wants to attain the goal of being self-reliant and to boom its economy. However, to do so a nation like India may have to face a lot of hurdles i.e. poor infrastructure, redundant economic policies, lack of awareness etc. . The following suggestions can be used for dealing with such challenges:-

- **Delivering Entrepreneurship Supportive Education:-** Creation of entrepreneurial ecosystem in India cannot be done without the aid and assistance of academia in spreading entrepreneurial education. In the words of Mahesh Murthy of Seed Fund "B-schools should produce potential employers than employees". Educational institutions shall cultivate and nurture a system that promotes out-of-box thinking and stress shall be laid upon practical learning rather than following the traditional method of theoretical learning. Students shall be encouraged to learn by experience. With the advancement of technology and rising industrial standards of doing business it becomes necessary for educational institutions to collaborate with companies and corporate houses. Such collaboration would allow students to keep up with the growing industrial requirements, knowledge about how the organization runs and this will eventually enable them competent to start and run their own ventures. Apart from inviting companies to recruit

students, the B schools shall cultivate and promote students to start their own start-ups and business ventures by using cost-effective stratergies.

- **Effective Implementation of Government Schemes:-**If we see something implementation in India especially in the context of any scheme which can be benefited for the society, here we can say it's impossible that befits of that particular scheme are fulfilled. Now question arises here that why people or right person is not getting benefits of the same, because of red tapeism in India. So, whatever scheme is provided by the Government of India should be reached at right person or sector.
- **Promoting Innovative Spirit**:- (Shark Tank) the Covid-19 pandemic has bo doubt took lives of million s of people. However, this period led to the boom in the start-up culture in India. Many start-ups emerged from amongst the individual mostly belonging to the age group of 20-30 years. However, still lare segment of people refrain or face difficulties while starting and carrying out their business venture.
- **Development of Infrastructure Especially in Remote Areas:-** Being an entrepreneur especially in remote area is itself a challenge. Now here Government of India should take such initiative or action to educate them about the schemes which they can avail and can be benefitted. Even the Government of India should provide or facilitate them more, so that they can be part of development. GOI should promote more and more Self Help Group. Basically GOI should keep magnifying lens on development of these areas, for that keep tracking the work of Block Development Officer and related Officer. In fact stop red tapeism.
- **Promoting Rural Education: -** Education enhances skills and provides knowledge about different business ventures thereby, stimulating new business ideas among individuals. Providing business-oriented education in rural and remote areas would allow individuals living there to come up with start-ups or allow them to diversify their existing businesses. This would not only lead to balanced regional growth in the nation but, prevent the concentration of economic power in few hands and also helps in increasing standards of living of rural people. Government initiatives like Pradhan Mantri Kaushal Kendras have been transformed into entrepreneurship Hubs with the view to facilitate entrepreneurship at the district level by providing interested trainees mentoring and handling support. The Ministry of Skill Development and Entrepreneurship has entered into collaboration with the Department of Financial Services, SIDBI, Rural Self Employment Training Institutes (RSETIs) and Civil Society Organizations like DeAsra with the vision to impart knowledge regarding setting-up of enterprises, mentorship, handholding and facilitating credit linkages.
- **Rewards and Recognition: -** When it comes to promoting entrepreneurship in any nation rewards and recognition not only motivates individual to start a business venture and become an entrepreneur but also facilitates the creation of an entrepreneurship-supportive environment in the nation. The Ministry of Skill Development and Entrepreneurship has initiated the National Entrepreneurship Awards, with the view to acknowledge and reward formidable young first-generation entrepreneurs along with institutions and individuals who are wholeheartedly dedicated to entrepreneurial growth. Under this initiative entrepreneurs from diversified socio-economic backdrops covering all economic sectors from all geographies of the nation are being honored.

CONCLUSION

Living in the most populated nation in the world, with most of the individuals living below the poverty line, entrepreneurship growth would act like oxygen to the dying Indian economy. Entrepreneurship acts as a buffer against the government's failure to provide job opportunities, particularly for young people, and the nation's growing unemployment. It leads to balanced regional growth and also instills belief in individuals belonging to the weaker section of society that they can also create a business empire. There are no doubt certain challenges in the form of poor infrastructural facilities and ineffective implementation of entrepreneurship-supportive government initiatives in the nation, however, the contribution of start-ups in the Indian economy is on the surge.

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WEANING INITIATION PATTERNS: WITH SPECIAL REFERENCE TO WOMEN OF THOUBAL DISTRICT IN MANIPUR

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ABSTRACT
Appropriate infant feeding is crucial for the improvement of child survival worldwide. WHO universally recommends Colostrum as the perfect food for every newborn. Weaning is socially and culturally influenced within and across Indian regions. "Anna Prashashan" is an Indian culture that marks an infant's first intake of food other than milk. The term "Anna Prashashan" literally means "food feeding" or "eating of food" (Lochfield, James G, 2002). In Manipur, weaning is also practiced as "Cha" cooked food and "Omba" to feed, feeding the normal food. The "Cha-Omba" ceremony is performed when the child is three or five or seven months old in case of a boy and six or eight months old in case of a girl. "Cha-Omba" is also known as "Chak-Inba", rice eating ceremony in which the baby tastes solid food for the first time. This is a social gathering with "Laining Laishon" (prayer) and a feast for everyone. The paper is an attempt to highlight the cultural and social context of weaning practices among the women of Thoubal District in Manipur. Main objectives of the study are to highlight the concept of weaning and stages involved and to study the pattern of weaning in the study area. Methodology adopted in the research paper are based on information collected from papers, journals, books, reports, internet and websites.

Keywords - Anna Prashashan, food feeding, Cha-Omba, Chak-Inba, weaning practices

INTRODUCTION
Motherhood has a beautiful journey. The everyday experiences of a new mother right from conceiving to birth and beyond are one of its kind. A mother's role shifts gradually from nurturing the baby with breast milk to nourishing with the best nutritious food apt for the age. Although breast milk is adequate to meet the energy and nutrients requirement of an infant upto four to six months of age, thereafter it is insufficient to sustain normal growth and needs to be supplemented with other foods such as weaning foods. When a baby reaches four to six months of age, milk alone is no longer sufficient to meet its nutritional requirements. Calories and other nutrients are needed to supplement milk until the child is ready to eat only adult food. This is the weaning stage. Weaning is the process of expanding the diet to include food and drinks other than breastmilk or infant formula. Weaning is a time of nutritional vulnerability. It represents a period of dietary transition, just when nutritional requirements for growth and brain development are high. Introduction of different taste and textures promote biting and chewing skills (Gutherie H.A, 1975). The Academy of Pediatrics, after a careful consideration of all the factors involved, recommends that the optimal time for introducing solid foods into the infant's diet is 2 and half to 3 months of age. The semi solid foods given to the child at this stage are generally called weaning foods. Weaning foods are adult foods, modified by processing the ingredients to make them easily digestible by the infant. The characteristics needed in a weaning food are the following (Malleshi N.G, 1988):

- The food should be rich in calories and adequate in good quality protein, vitamins

and minerals

- The food, when stirred with cold or warm water or milk, should form a slurry or semi solid mass of soft consistency, enabling the child to swallow it easily
- The prepared food should have low dietary bulk
- The food should be pre-cooked and pre-digested or processed in such a way that it needs minimum preparation prior to feeding and is easily digested by the child
- The food should be free from anti-nutritional factors and low in indigestible fibre content
- It is advisable not to add artificial colours and flavours to weaning foods, and the composition of the food must follow the guidelines and standards recommended by competent agencies, such as the Bureau of Indian Standards. The first weaning stage lasts from four to six months. Suitable first weaning foods include vegetables and fruit purees, non-wheat cereals, and unsweetened yogurt (Pipes P.L, 1989). Infants are most vulnerable to developing food allergies in the first month of life, and the risk of allergy is greatly increased by a family history of atopic diseases such as eczema and asthma. Common food allergies include cow milk, eggs, citrus fruits, wets, wheat, and fish (Fomon S.J, 1974). The second weaning stage is from six to nine months. During this stage, the baby should be encouraged gradually towards a pattern of three meals per day. The third stage of weaning is from 9 to 12 months, a pattern of three meals per day is appropriate.

Study Area and Community

Manipur is situated at the North-Eastern corner of India. It is one of the seven (eight including Sikkim) North- Eastern states commonly known as Seven Sister states of the Indian union. The state lies between the 93°03' to 94°78' East longitudes and 23°83' to 25°68' North latitudes covering a geographical area of 22,327 sq.km. The state is bounded by Myanmar (Burma) in the East, Nagaland in the North, Assam in the West and Mizoram in the South. Geographically, the state can be divided into two, the oval shaped valley in the centre, and its surrounding parallel hill ranges. The surrounding ranges constitute more than 90% of the total geographical area of the state. The oval shaped valley in the centre is of approximately 2000 sq.km. Manipur has a population of 28,55,794 as per 2011 Census (Manipur Population Census Data). Out of which 14,38,586 are male population and 14,17,208 are females. Manipur has a literacy rate of 85.4%. The state receives an average annual rainfall of 1467.5mm. The winter season extends from December to February. The maximum temperature during summer is recorded upto 32°C while in the winter season the temperature often falls below 5°C and sometimes upto 0°C. The "Meetei", synonymous to Manipuri constitute the majority of the state's population. The official languages are "Meetei" language and English. Its economy is primarily agriculture, forestry, cottage and trade driven (Golmei G.H, 2013).

Thoubal District Profile

Thoubal district in Manipur is one of the sixteen districts of the state. The district occupies an area of 519 km^2 with a population of 422,168 according to 2011 Census (Registrar General, 2010-2011). Thoubal district is bounded by Senapati district on the North, Ukhrul and Chandel districts on the East, Churachandpur and Bishenpur districts on the South and Imphal East and Imphal West on the West. In May 1983, this district

came into existence when Thoubal sub-division of the erstwhile Manipur central district with all its administrative units was transferred to form a new district. Thoubal district lies between 23° 45' – 24° 45' North Latitudes and 93°45'

– 94°15' East Longitudes. Hindus consists of 63.28% followed by Muslims with 25.42%, Christians 1.02%, Sikh 0.03%, Buddhist 0.03%, Jain with 0.01%, others with 10.03% and lastly not stated with 0.19%.

Types of Weaning

- Baby led weaning: Sometimes a baby stops breastfeeding on its own. However, young infants rarely wean themselves. True self-weaning is usually gradual and happens after a child is a year old.
- Gradual weaning: Gradual weaning is a slow weaning process. It takes place over weeks, months or year.
- Partial weaning: Partial weaning is a great alternative if you can't breastfeed exclusively but you don't want to give up on breastfeeding altogether.
- Sudden weaning: Sudden weaning is the quick end of breastfeeding.
- Temporary weaning: Temporary weaning is when breastfeeding is stopped for a short period then restarted. A mother may temporarily wean her child if she has a health issue or needs surgery.

Weaning Initiation Patterns

A Manipuri girl may pursue any profession she likes and can marry a lover of her own choice, without any objection from their parents. Once married, a pregnant woman is considered to attain the most beautiful stage of her life just like a flower in full moon. This provides a woman the internal strength and moral uplifting, which are vital at this very tender stage of hers and the baby's life. During pregnancy, she is also assigned to light the household chores and is also prohibited from lifting heavy objects. Majority of Manipuri women prepare some things for childbirth in advanced just one or two months ahead such as fresh fish in bulk and smoke dried them. Also, nappies, baby dresses and knitting socks, sweater etc. were kept ready.

Birth rituals:

Manipuri women observe rituals even before the birth of a child. The first ritual is performed when the expecting mother attains 3rd month of pregnancy. The next one is performed on the 5th month and next on the 7th month pregnancy. By the time she attains 9th month pregnancy. By the time she attains 9th month of pregnancy an elaborate ritual known as "Kokthok-Chamthokpa" (cleanliness) is performed. It is a ritual performed to avoid any unwanted complications at the time of child birth. But now-a-days most of the households stop these prenatal rituals. During this period, the mother is advised or taught child birth lessons, what to expect, what signs to be checked for or when to inform elders for a delivery and so on. Before the hospitals were established, still now in rural areas, childbirth is performed by "Chabokpi Maibis" (Mid-wives or nurses). They are community nurses and are women who insist on maintaining sterile conditions during child delivery.

Placenta Disposal

Almost all the women irrespective of institutional or home delivery, after birth the placenta or the umbilical cord etc. is put in an earthen pot with a coin. Prayer is done to the Goddess known as "Pitai-Khongtaibi" and buried at the right side of the house, left side of the house in case of a girl child. The hole should be in the middle part of the house and around 1.5 feet in depth. It is done by the father of the child. The practice has been passed on from generations, and it buried so that the child has attachment with the home in future. After a child is born, the mother and the baby are limited to a designated area in the house, which is warm and can be heated by a fireplace or "meiphus". The mother and the baby stay in this area for 14 days.

Epan Thaba

Manipuris elaborate the birth of a child on the 6th day a "Baby-shower" or a "Welcome ceremony" called "Epan Thaba" (Swasti Puja). It is some kind of naming ceremony or "Ming Thonba". The rituals are conducted by the "Amaibi" (priestess) and "Amaiba" (priest). In the morning, the house is cleaned. A practice of shared breast feeding observed in Manipuri society is an exciting and an interesting process. Sometimes a mother takes a few

days to start lactating, for example to begin to produce breast milk. At this period, a wet mother, who herself is breastfeeding her own child, will volunteer to feed the newborn for a few days. This practice of sharing motherhood ensures a better chance of survival of every child born in the community. Nowadays, formula substitutes are available and are widely used; however, in remote areas the method of sharing of motherhood had been most effective method.

Yum Sengba

Purification of the house, from the early days, purification ritual has been practiced by the Manipuris. It is held on the 10th day of the birth of the child. Till this day, not only the parents' family but also the whole clan is considered unclean. During this period worship of the house hold deities is a taboo. The "Amaiba" (priest) sanctifies the mother, the child and the whole family.

Chak-Inba or Chak-Umba

Chak-umba or rice eating ceremony in which the baby tastes sold food for the first time. It marks the beginning of taking other foods given by mother nature in addition to the mother's milk. It is performed when the child is 5 to 8 months old. If the child is a girl, the ritual is performed when she is 5 or 7 months old. For a boy, it is performed when he is 6 or 8 months old. This too is a social gathering with "Laining Laishon" (prayer) and a feast for everyone.

Nahutpa:

When the baby is about three years old "Nahutpa" or ear ring ceremony is performed both for boys and girls. When the child is 4 to 5 years old, he or she is about to mingle with people outside his or her home starting a new adventure in life. "Mangol piba" or blessing ceremony is performed for "Punshi-nungshangba" longevity of life for the child.

FOOD CONSUMPTIONS AND RESTRICTIONS DURING POSTPARTUM

Food Recommended

Local fish "ngamu", dried or smoked fish with "Meitei thum" (local salt), which is very rich in iodine content for a nearly one to three months or more. "Yendem" (Indo-Malayan Taro) is also recommended as it is very rich in calcium.

Food to Be Avoided

All kinds of pulses and legumes, sour food, bitter food like bitter gourd "nongmangkha", local name. All kinds of fatty food and spicy food including oil, fried food and vegetables such as cabbage, cauliflower, mustard, pumpkin and sour fruits such as lemon, star fruits, pineapple etc. and it is believed that certain foods considered harmful to the unborn baby should be avoided.

Cultural Belief

Fish products are nutritious. Pulses and legumes and vegetables like cabbage, cauliflower, mustard leaves and pumpkin are gas producing foods like gas constipation and headache, bitter foods prevent milk production, fruit may cause diarrhea to infant.

Health and Hygiene Products

With regard to postpartum care, almost all of them followed a custom bath restriction and washing of hair for the duration of 12 to 15 days. The woman had to tie their abdomen with a small traditional cloth called "khwangchet" or any cloth and had to cover her head intact and comb her hair only when she removes her cloth for washing hair. With regard to vulval and perineal hygiene, the mother washes her vulval or perineal area everyday for 15 to 20 days or till proper healing of the area with warm water and antiseptic liquid by padding with clean cloth in order to prevent from infection. This was also viewed by Thi et al (2012) among Vietnamese mothers in An Thi district of Hung Yen Provinces.

Behavioral Precautions

Those who had Caesarian confine themselves in the bed for nearly a month looking after the baby and also restricted movements like going outside and doing household works due to fear of the stitches may not heal completely while such restrictions are less in case of women who had normal delivery. As far as postpartum sexual is concerned, traditionally it is believed by elders to abstain from sexual contact for at least four months.

CONCLUSION

Complementary feeding is one of the most important aspects of infant and young child feeding practices as the chances of growth faltering among infants increases due to inappropriate complementary feeding practices. Therefore, the complementary foods should be given or introduced to infants timely at six months of age in appropriate and adequate accounts taking care of safety and hygiene. Traditional beliefs and practices have some beneficials but nowadays as we live in more modernized society mothers are switching towards changing world rather than the traditional methods.

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SOCIAL MEDIA MARKETING FOR BUSINESS: OPPORTUNITIES AND CHALLENGES

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ABSTRACT
Social media, since it's invention has become a ubiquitous part of our lives because of its wide use in almost every walk of life. The medium of media is quickly developing into a number of social networking sites that allow their members to communicate with one another and share their experiences through text-based postings, videos, and photos. Social media, which is gaining millions of new users every day at an astounding rate, has a huge impact on people's lives. The digital revolution has also made it possible for social media users to interact, connect, and communicate on handy and approachable platforms, greatly simplifying the search for and transmission of information. The researchers try to look at the prospects and difficulties of corporate social media marketing.

Keywords: Social media, Strategies, Business, Opportunities, Challenges

INTRODUCTION
As retaliation for a poor service experience or unmet expectation, consumers have a wealth of social media platforms at their disposal. However, effectively handling both good and negative feedback is crucial, particularly in the restaurant business, as we have seen in the example of the café in Islamabad, whose owners decided to provide an explanation and justification in order to repair their internet image with current and potential customers. This growing trend of planning and implementing reaction strategies on social media is therefore already in use, but it has a variety of ramifications that present both obstacles and possibilities for social media users and marketers. For marketers, maintaining social media users' knowledge of the facts is a challenge. Moreover, marketers' understanding of using social media is also a challenge.

SOCIAL MEDIA OPPORTUNITIES FOR BUSINESS
- People may readily access the internet from anywhere, at any time, using their home PCs, laptops, tablets, cellphones, and even internet-enabled televisions. The way people work, interact with one another, and shop has changed as a result of faster connections, new technology, and new online apps.
- It is now simpler than ever for businesses to:
- Directly target customers with marketing campaigns
- Promote new products or services
- Build brand awareness
- Personally interact with existing and potential customers
- Measure the contribution of referrals from your social media activity to sales
- **Social Networks:** websites that enable users to connect and share with people who have similar interests and backgrounds. Consider Facebook. Bookmarking sites: sites that allow users to save and organize links to any number of online resources and websites.

- **Social News:** sites that allow users to post news links and other items to outside articles. Example: Reddit.
- **Media Sharing:** sites that allow users to share different types of media, such as pictures and video. Example: YouTube.
- **Microblogging:** sites that allow users to submit short written entries, which can include links to products and service sites as well as links to other social media sites. Example: Twitter.
- **Blog Comments and Forums:** sites that let users engage in conversations by posting and responding to community messages.

With little to no expenditure, social media may be a cheap and efficient method to launch a marketing campaign. Your social media plan should include a clever combination of interesting material and a personable, approachable "persona" that can help you build a targeted community that is interested in your brand, product, or service and can refer customers to you.

Your Public Relations (PR) plan has to take social media into consideration. PR refers to the process of encouraging favourable conversation and thought about your company. Social media gives your consumers a platform to communicate with one another. A key component of any PR strategy is how you run that platform and interact with what your consumers are saying.

Brand Intelligence

First, brand knowledge gathered on social media is advantageous for organisations. The companies cannot ignore the volume of traffic that social networks produce. She goes on to add that social media platforms used to be more appealing to young people. They are currently focusing on additional demographic categories, such as "employee groups," "career-based social networks," and "shopping-based social networks." Businesses may therefore get customer feedback, build a brand presence, or even just keep an eye on how their brands are spoken about and viewed.

Increased Brand Awareness

One of the most affordable and effective digital marketing strategies for increasing brand awareness is social media. Due to the fact that you will be interacting with a large audience of customers, putting a social media plan into place will significantly enhance your brand awareness. Create a social media presence for your company and start communicating with others to get things going. Obtain "Likes" and "Shares" for your page from your staff, business partners, and sponsors. Simply having people connect with your material can boost brand recognition and develop your company's reputation. The more people who are aware of your company, the better. Each post that is shared will be exposed to a new network of people, who may turn out to be potential clients.

Cost Effectiveness

Potentially the most economical component of an advertising campaign is social media marketing. Almost all social networking sites provide free registration and profile creation, and any sponsored advertising you want to use will be reasonably inexpensive compared to other kinds of marketing. Weekly effort of just six hours was sufficient to improve traffic. A six-hour commitment is not substantial for a medium the size of social media. Your efforts

can start to pay off if you can dedicate only one hour each day to creating your content and syndication plan.

Better Customer Satisfaction

Social media is a platform for networking and communication. Through these channels, you should give your business a voice in order to humanise it. Customers love knowing that they will get a personalised answer rather than an automatic message in response to their comments on your pages. Recognizing every remark demonstrates your attention to your guests' needs and commitment to giving them the greatest possible experience.

Improved Brand Loyalty

The creation of a devoted client base is one of the primary objectives of practically all businesses. Given that brand loyalty and customer pleasure frequently go hand in hand, it is crucial to constantly interact with customers and start building a relationship with them. Social media may be used for more than just promoting your brand's promotional initiatives and new items. Customers view them as avenues for customer support where they may speak with the company directly.

Social Media Challenges for Business

There are so many social media tools and platforms it can be hard to know where to begin. For small businesses the key issue is resource - if you don't have someone able to manage a social media campaign, it can be a drain on your time and a potential distraction from your core business. Some of the main challenges to consider are:

- What do you hope to achieve by using social media.
- How much time you can devote to social media.
- What are the most effective platforms to use.
- What are you trying to achieve for your business.

While social media allows you the ability to increase brand recognition and client loyalty, taking part in a public discussion forum has risks. You must be very clear on how to respond to criticism of your company. Make sure the public sees a professional side of you by being careful about what you share and how you communicate with others. You can navigate the difficulties by outlining a set of guidelines for how you will handle social media - learn how to create a social media strategy. In order to prevent issues, it's essential to think about the legal ramifications and ethical standards when utilising social media. Customer expectations have increased as a result of business usage of social media. In their online contacts, people now want immediate responses to their comments and content that is often updated. You ought to take management of these expectations into account.

Negative Feedback

Users of social media are allowed to publish anything they wish. Positive comments will undoubtedly brighten the organisation's image, but some bad input may damage that image. Negative comments may arise from within a company. Disgruntled workers have been known to complain about their jobs on social media, which is terrible for the organisation as a whole.

Lack of e-Commerce Facilities

No doubt it is the era of internet but about 70% of population in India stays in rural area where internet is still to be reached. Even in some villages electricity is a dream. So due to these problems India is far behind in social media marketing.

Legal Issues

Additionally, there are several legal drawbacks associated with social network advertising. Since social network marketing involves the publication or transmission of online information, as there are a number of current media rules. In order to avoid breaking the law, firms must take extra caution while doing market research and using advertising.

Legal Boundaries

Insufficient brand control Brands of products are at danger when they advertise on social media. User-generated content is posted by users on social networks where they discuss their interactions with goods, services, customer support, etc. Companies have very little influence over the content that users publish on social networks, even if it could be crucial to the success of the product. It is crucial for product/service businesses to keep an eye on public impressions of their brands from the online community and to respond to concerns raised there that had not previously been taken into account.

Data Mining

Social networking provides a chance to gather customer data, these data pools cannot simply be plugged into. She goes on to add that users of social networks are becoming increasingly cautious about disclosing their personal information. Businesses must create widgets and programmes that need users to provide at least some personal data in order to have access to consumer information. The subject is constantly debatable, though, and it is anticipated that privacy concerns will make it difficult to access customers' private information.

CONCLUSION

Effective use of social media can bring great opportunities for your business, but will require some thought and planning. Moving with fast-paced developments in online technology can help to enhance your brand, boost your profile and perhaps even win new business. However, you need a healthy perspective on what your business is able to put into social media, and what's realistic to expect in return.

Despite not having bank accounts, people from various backgrounds often have social media profiles. Therefore, social networks may be effective instruments for businesses to build brand recognition and awareness while also reducing advertising expenses during hard times. Businesses have the chance to raise public awareness, become active in their communities, and keep looking for new ways to promote on social media, including using mobile handsets into their marketing strategies.

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TRIBULATION AND PROSPECTS OF WOMEN ENTREPRENEURSHIP: A STEP TOWARD SELF RELIANT INDIA

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ABSTRACT
Since independence there has been a momentous enhancement in the role of women in Indian society. An escalating number of women are going in for superior and higher education, professionaltraining and their degree in the workforce has also surged. A number of women are also coming up as fruitfulentrepreneurs. Greater deliberation to the financial status and state of women in society has brought aunbroken change in the entrepreneurial capabilities of women. To promote entrepreneurship amongwomen number of endeavors has been taken by the Government. In India, the proportion of maleentrepreneurs is significantly higher than women entrepreneurs. This divergence is largely due to sociopersonal reasons, improper government support, and lack of availability of funds and barriers in productionand some other reasons which prevent women to flourish as successful entrepreneurs. The objective of thispaper is to study the basic idea underlying the concept of women entrepreneurship, the existing governmentpolicies, and program to support women entrepreneurs and the problems faced by the womenentrepreneurs while setting and managing their business. In the present study, descriptive research designhas been adopted and secondary data is the source of information.

Keywords: Entrepreneurship, Women entrepreneur

INTRODUCTION
Every nation has a aim to accomplish economic development for a better life, higher standard of living, and prosperity of its citizens. The concept of development has numerous dimensions and is considered incomplete without the development of women who constitute approximately half of its population. Hence, the contribution of women is a must in economic activities for nation-building. Women are a very vital gender and have the ability, capacity, and potential to make contributions towards the economic, social and cultural development of any nation. Women are visionary, having marvelous ideology and capability to excel, explore as well as optimize the opportunities. Women always play a significant role in the development of the country as well as providing economic support to their families. Women are leading the business enterprises or the industry, organizing the ways of fruitful working and providing employment opportunities to others, and hereby conceptualizing as women entrepreneurs. In furtherance with the concept of entrepreneurship, women entrepreneurs are defined by the Government of India as an enterprise, which is owned and controlled by women having a minimum financial interest of 51% of the capital fund and giving at least 51% of employment opportunities to women in the enterprise. Nowadays Women are gripping their hands in business activities due to certain push as well as pull factors, which encourage the women to escort an independent life and act as the foundation to their families.

Factors of production like Land, Labor and Capital are fundamental requirements for upliftment of any nation but the rate of development of a nation depends on the way in which these resources are used. The entrepreneurs have a crucial role to play in the

economic development of any economy. The term entrepreneur has been defined by various resource persons in different manner.

ENTRPRENEURSHIP

Entrepreneurship is that key factor which creates new jobs and provide possible employment opportunities that enables the rural areas to move towards new economic directions with the combination of the new product, and service. Entrepreneurship comes from the creative spirit of an individual into the long-term way to business ownership, employment generation, capital formation, and economic security. Entrepreneurship is required to begin the entire process of overall development as the backbone of the economy in any country. The term 'Entrepreneurship' has not been restricted with definitions. It is a process of designing, launching, and running new businesses; typically begins as the startups by offering the customized product or service to be sold or hired by the people. The aspirants are generally termed, entrepreneurs. Entrepreneurship is generally referred to as the amalgamation of existing resources of production in such a manner that it produces the goods as well as services more satisfactory to the end-users being the catalytic agent of change. As an activity, it is undertaken generally undertaken by agroup of individuals as a combination of existing forces and materials.

Women entrepreneurship has been defined as an entire concept where a confident, innovative, and creative woman adopt a business activity to prove herself to be economic independent either individually or in the consortium, aimed at generating employment opportunities for other individuals and running the enterprise by keeping balance pace with her personal, family, and social life.In the words of J. Schumpeter (1934), "Women entrepreneurship based upon the women participation equity and employment of a business enterprise". Women entrepreneurs perform multiple tasks like generation of ideas and screening, project preparation, project analysis, raising capital, and procuring the various factors of production in the market.

WOMEN ENTREPRENEURS

In past the landscape of entrepreneur holds and handled by the men but now this stereotype scenario changed totally and the women are not only confined to the conventional approach but they also dominate the entrepreneurial landscape efficiently. The major factor for the growth in advancement of any nation is the development status of women entrepreneurship. The image of women transformed in the society due to Globalization, Industrialization, and urbanization. They have led for higher education, technical education, and professional education to learn the art and skills of experimenting across various domains to establish themselves. Women have capacities, capabilities, and proficiencies to create, organize and manage any business venture by withstanding the risks to make profits, which is conceptualized as entrepreneurship. Entrepreneurship is a multifaceted and multidimensional endeavor, which directly and indirectly depends upon the support in the earlier stage of the business venture as well as an advanced level of support in transitioning into a sustainable firm. It is considered substantial for increasing the production of goods and services to cope with the changing phase of lives over the globe, utilizing the available resources and employ human capital as well as ameliorating the biggest gauntlet regarding unemployment and poverty.

FACTORS PROMOTING GROWTH OF WOMEN ENTREPRENEURSHIP

Entrepreneurs do not exist on their own; they rather operate in close consortium with other core thespians and under the impact of the external elements. These factors are imperative only when the aspirants take the decisions to involve or not t involve entrepreneurially.

Some authors have discussed that societal approach towards entrepreneurship and business activities, access to the various variables influencing business activity, economic conditions, involvement in the entrepreneurial networks as well as access to the financial resources as the major factors, which influence the women to move ahead to implement their ideologies

- **Psychological or Personal Factors:** This is the most prominent factor, which act as the push factor to start the business venture. The motivational factors such as materializing their ideas into capital, breathing in the empowered and free environment, proving their work in consortium with their spouse, establishing their own rules of working, gratifying their exigencies, overcome the various problems faced by them while subjugating in the salaried employment, withstanding the tough and harassing work environment, they have encountered while working on the terms of someone else.
- **Cognitive Factors: C**ognitive factors are related to knowledge, skills, and abilities. A clear vision, and the skill to formed adequate strategy for the organization, carrying out the business venture successfully.
- **Facilitating Factors:** The factors which facilitate the entrepreneurs for successfully implementation of venture and strategies are like adequate financial facilities in the working area, availability of skilled workforce, cooperation and support from the partner and other family members as well as developing training programme, which push the growth of women entrepreneurs in the society
- **Financial Factors:** Finance is the blood and without financial capital no company could sustain and start (Coleman, 2000). Finance is that element which impact the performance, growth and success of any venture, which reflects more extensive planning as well as better training (Cooper et al., 1994).
- **Social Factors:** Apart from this, there are some social factors like attaining equal status to male counterparts in the society, attaining greater mobility as well as freedom, concocting risk-taking ability, accomplishing excellence and expertise, unlock the chained flair, creativity and innovativeness, making sound contributions towards the society, building self-confidence, reframing the self-perceptions, braking the shackles of boundations and pressures, optimizing the abilities to shape up the creative ideas
- **Environmental Factors:** A well-defined strategic environment, policy framework, the conditions of market demand as well as supply, rule of law, equal opportunities, transparent system, well-knit property rights, inclusive policies framed by the government, also encourage the spirit among women to flourish in the hardcore environment.

CHALLENGES OR HURDLES IN WOMEN ENTREPRENEURSHIP

The entire process of establishment is not easy for every woman. The concept of women entrepreneurship is not new rather it keeps the women reluctant to be among the startups because of the community as well as societal pressures and fluctuating trends (Hisrich, 1999). Entrepreneurs are facing lots of the problem but in the male dominant society women entrepreneurs' facings variety of challenges i.e. as follow:

- **Imbalance Between Personal and Professional Life:** Women is the backbone of the family. So, the stress from the social framework hampers the stress in the mind of women entrepreneurs always pop ups to create balance between their personal and professional life.

- **Lack of Confidence and Risk-Taking Ability:** Many studies have revealed that due to the lack the confidence and less risk-taking capability flop the new venture in market. And this phobia in their mind of creates mistakes while rendering their entrepreneurial services.
- **Inadequate Awareness About the Sustaining Capabilities:** Due to a lack of correct education and guidance, women entrepreneurs have to stay in the darkness regarding the creativity, development of expertise, and new ways of output, trading, and supportive system, which could provide them with the ability to flourish.
- **Inadequate Education and Entrepreneurial Skills:** Women are always flourish in the much-protected life. They have lack of managerial skills and, imparted less education, given less self-dependability to make effective decisions.
- **Low Level of Support from the Family:** They have to hit them hard independently to make better arrangements for her. They also encounter stress and strain caused by role conflicts and overload.
- **Low Level of Competency on the Part of Credit Institutions:** Many of the credit institutions give low priority to provide loans to Women Entrepreneurs. Some of the financial institute promoted the packages to accept the turmoil of structural adjustment programme, which proves the women entrepreneurs to as a failure entrepreneur. (Kumari, 2012).
- **Lack of Support from Government:** Apart from this, lack of initiatives on the part of the government to organize skill development workshops and campaigns to improve the entrepreneurial skills of women in rural and semi-urban areas. Government and policy makers are a little reluctant and negligent with regard to motivate and encourage the young, educated and enthusiastic youths to inculcate as well as execute their thought processes.
- **Psychological Stress:** Women Entrepreneurs have to go through psychological upheavals to establish their network. They are put under social pressure and a bundle of unnecessary responsibilities, which refrains them to prosper and attain success in the field of entrepreneurship. Besides, the probability of women mobility is comparatively limited.
- **Gender Discrimination and Social Taboos:** A single woman is still looked at with suspicion. There is the existence of unfair and humiliating practices in terms of starting a new business venture, tacking with the officials, and prejudiced attitudes and beliefs of male counterparts, sometimes compel them to abnegate the spirit of survival withstanding in the enterprise altogether. Male chauvinism still exists across many parts of the nation where women are still looked upon as weak in many respects. Castes and religious patterns also create unfavorable conditions for the women as they are seen with double eyes.
- **Demand and Supply Side Constraints:** These constraints include gauntlets like lack of collateral security, insufficient knowledge regarding the financial products and knowledge regarding the resources whereas perceptions of women regarding risk, tedious documentations, the high transactional cost to administer the loan procedures, and presence of fraudulent cases in the market, which makes the women entrepreneurs

less attracted towards the financial institutions. The middlemen also exploit them in the guise of guidance and assistance.

- **The Problem of Digital Divide:** All women entrepreneurs are not techno-friendly even not all women aware about the digital facilities which are providing the government. The metropolitan women easily expose such facilities but remote areas women entrepreneurs deprived with these facilities.

ROLE OF GOVERNMENT IN DEVELOPMENT OF WOMEN ENTREPRENEURSHIP The government of every economy lays down the foundational framework so that the aspirants could continue to attain their goals and desires in a positive manner harnessing all the feasibilities available to them. The Constitution of India lays a foundational stone so that women could breathe freely and take adequate initiatives to excel in their lives. The Constitutional provisions have entrusted women with fundamental rights like the right to freedom and equality; whereby women are free to make choices on their own to make access regarding the resources and make themselves independent. Since independence, the development of women has been the prime focus of the major policies and five-year plans initiated by the government. The government has taken many initiatives at the National as well as State level to encourage the entrepreneurs by providing them the right kind of support, guidance and making the best possible resources available to them the at right intervals of time. The government of India introduced National Skill Development Policy and National Skill Development Mission in 2009 to support the emerging workforce. Many non-government entities have also paid increasing heed to the economic contribution of women by engrossing themselves in industrial ventures and self-employment. At present, there are around 27 schemes operated by different departments and ministries in the nation. Hence, the Government of India has given adequate significance to women empowerment and initiated several schemes for the development of women in undertaking entrepreneurial ventures. The major initiatives taken by the Government are:

Training Programmes for Women Entrepreneurs

Mentoring and training with regard to the suitable ways to act on business opportunities and managing risks enable the women to build up and strengthen their confidence, skills and proficiencies to reduce the gender gap. The government, especially The Ministry of Skill Development and Entrepreneurship has been actively engrossed in organizing and making suitable arrangements regarding the training institutes for women entrepreneurs. There are many training institutes such as the National Institute of Entrepreneurship and Small Business Development, Noida; National Institute for Micro, Small and Medium Enterprises, Hyderabad; India Institute of Entrepreneurship, Guwahati and National Small Industries Corporation, etc.

Programmes Related to Financial Assistance and Credit Facilities to the Women

Mahila Coir Vikas Yojana, National Award scheme, Trade-Related Entrepreneurship Assistanceand Development (TREAD), Micro and Small Enterprises Cluster Development scheme 2016, has been initiated by the government to provide financial assistance for some specific purposes to provide a large portion of the project cost to the women so that they could start up with their ideas and shape up their thoughts in an elaborative manner. Women enterprise development scheme gives assurance regarding the modernization, expansion, and diversification of the existing business. The Adivasi Mahila Sashaktikaran Yojana, Micro Credit for self Help groups, Pradhan Mantri Mudra Yojana, Khadi, and Village Industries Commission, Management Development Programmes and Women's

Development Corporations, and Stand-Up India are the prominent initiatives to provide finance up to a large portion of finance to establish their enterprises (MSME scheme, 2015)

Promotional Institutions Supporting Women Entrepreneurship in India

Certain financial institutions aim to act as push factors to enable women to carry out their entrepreneurial activities. There have been constantly working for the betterment of women since 1911 and still working with a few modifications at regular intervals of time. The major Institutions are the federation of Ladies Organization (FLO), Federation of Indian Women Entrepreneur (FIWE), National Women Development Corporation, National Bank for Agricultural and Rural Development (NABARD), Development schemes for the development of Women and Children in Rural Areas (DWCRA), Association of Women Entrepreneurs of Karnataka (AWAKE), Small Industries Development Bank of India (SIDBI), Federation of Indian Women Entrepreneurs (FIWE), Consortium of Women Entrepreneurship in India (CWEI), Stree Shakti, Swawlambi, National Entrepreneurship Network- Goldman Sachs 1000 Women Entrepreneurs and Google India Women on Web, etc. (Seenivasan, 2014). Apart from this, "Women's India Trust and Self-help groups play a significant role in promoting the women development in rural and urban areas".

CONCLUSION

Future Prospectsof Women Entrepreneurship

There is a wider and growing interest in nurturing the various entrepreneurial traits due to the rising problems of unemployment, higher cost of living standards, and zest for quality living around the world. There has been a drastic shift in the trends related to women entrepreneurship in the last few decades; where by women started aspiring themselves in the presence of socio-cultural traditional ties and last few years have witnessed the jump of women to the new frontiers where they have aspiration as well as an ambition to move ahead on the ladder of achievement and self-reliance. Women tend to incline towards this urge because they are entirely saddled with the complex, hardcore, and entangled rituals, which chain the women. They have started making efforts in fulfilling the urges and stand on their legs. Entrepreneurs generate economic value as business owners by creating or expanding economic activities, identifying new aspects, reshaping creative ideas, or exploiting the markets. In the fast-emerging entrepreneurial environment, women are becoming imperative and significant contributors in many entrepreneurial ventures. They have started exhibiting entrepreneurial competencies like taking initiatives, commitment to work, efficacy and effectiveness, concern for high-quality work, self-fulfillment, which are foundational for their well-being. Apart from this, the family has been turning up as supportive institutions having a wider social network and support from the spouse. Women have established their business empires. They are contributing their efforts toward the acceleration of the economy as well as towards making improvements in the socio-economic conditions of the nation.

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PREDICTIONS OF WORKPLACE TRENDS FOR EFFECTIVE EMPLOYEE PERFORMANCE

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ABSTRACT
The workplace began to change in 2022 in favour of greater employee autonomy and flexibility. With many businesses switching to a hybrid model of in-person and remote employment, remote work became the standard. The COVID-19 epidemic sparked this transformation, but it has been maintained by a growing understanding of the advantages of remote work, such as higher productivity and job satisfaction. The advent of conflict in Ukraine, the interruption of global supply networks, and an increase in inflation were just a few of the difficulties the world economy faced in 2022. The workforce was significantly impacted by these events, which brought about a lot of adjustments in how people worked and lived. Keeping this view in mind, the researchers try to analyse the workplace trend predictions for an effective employee performance

Keywords: Workplace, Employee Performance, Trend Predictions, Effectiveness

INTRODUCTION
Many businesses experienced supply chain interruptions and cost increases as a result of tariffs and trade restrictions when the war in Ukraine broke out. As a result of businesses struggling to survive in the face of severe economic difficulties, many jobs were lost. Additionally, the prolonged fighting led to extensive population relocation and disruption, which made it challenging for many to get and keep a job. On the other side, inflation reduced people's purchasing power, making it more difficult for them to afford basics. These incidents had a number of negative effects on the workforce, including an increase in stress and burnout as well as a decline in productivity and job. Additionally, the economic instability caused by war and inflation led to a lack of investment and a lack of confidence in the future, which further undermined the workforce.

PREDICTIONS OF WORKPLACE TRENDS FOR EFFECTIVE EMPLOYEE PERFORMANCE

1. Flexible Work Options are here to stay
In 2023, flexible employment arrangements will undoubtedly remain popular. The groundwork has been set for remote work to be prevalent in the office due to the successful development and faster usage of workplace technologies. It doesn't matter if it's a home office, a hybrid, work-from-anywhere, a work vacation, a 4-day work week, or entirely flexible hours. The advantages of these more flexible alternatives, such as improved job satisfaction, work-life balance, productivity, and cost savings for the employer, have become widely recognised by businesses.

2. Non-Linear Career Paths will become the Norm
Careers that are spent in the same division, much alone at the same firm, are becoming ever rarer. Non-linear career pathways, in which people switch between professions and industries throughout the course of their working careers, are becoming increasingly common. The evolution of the gig economy and the expansion of the freelance workforce are two factors contributing to this. This enables individuals to assume a range of unique

jobs and receive a diversity of experiences. The talents that are in demand are also changing as a result of technology and automation, making it even more crucial for people to develop their soft skills so they can continue to learn and adapt throughout their careers. Individuals are finding it simpler to network and advertise themselves to possible employers because to social media and other digital platforms. These elements are causing a move away from conventional career trajectories and a more flexible work market.

This is tremendously helpful for anyone looking to change jobs but concerned that they lack relevant expertise. There is a never-ending supply of resources available to assist, and we provide a professional success programme that will encourage you to take that risky step here.

3. An Increasing use of AI

Even more businesses are anticipated to use automation and artificial intelligence to boost production and efficiency. These tools may be used to process a lot of data, automate repetitive activities, and generate more precise forecasts. Additionally, this will provide workers more time to concentrate on challenging and innovative activities.

We anticipate a rise in the usage of AI in the employment process, namely for tasks like discovering applicants and evaluating resumes. AI has also demonstrated effectiveness in eliminating prejudice from the employment process and enhancing the judgement of HR specialists and hiring managers. Managers and staff may use AI to examine data and spot trends so they can make better decisions. If you need some help crafting the perfect CV that will not only stand out to recruiters but to AI too, take a look here.

4. Growing Importance of Soft Skills

The yin to the yang of expanding AI use will be soft skills. Soft skills will be more crucial than ever since software and AI will be taking over and automating more and more of human work. Particularly, soft talents that our robot sidekicks cannot execute, including creativity, flexibility, and communication, will become even more in demand. One crucial soft skill has suffered a global reduction as a result of the social isolation most of us experienced during the pandemic: social skills and the capacity to meet new people and forge meaningful connections. Social abilities will be crucial when the number of in-person events in the globe reaches pre-pandemic levels in 2023. Visit this page for advice on how to get better at networking and negotiating.

5. Greater Emphasis Placed on Mental Health

The epidemic and the ensuing social isolation have made it clear how crucial workplace mental health and wellbeing are. Companies are likely to keep putting their efforts into developing a culture that values the support, openness, and mental wellness of its employees.

In order to foster better interactions between employees and their mental health, we also anticipate the inclusion of more services connected to mental health. One way to do this is for businesses to offer employees free access to counselling and mindfulness sessions with mental health specialists, either on-site or through an employee support programme. Companies may also start collaborating with outside businesses to offer training on mental health awareness and avoiding burnout. Additionally, we anticipate a growth in the number of employees who receive paid time off for mental health reasons. It's important to note that mental health support should be tailored to the specific needs of the organisation and its employees and that it should be an ongoing effort rather than a one-time initiative.

6. More DEI Initiatives

Diversity, equality, and inclusion (DEI) in the workplace received more attention in 2022 than at any other time in history. Now that companies have seen the advantages for themselves, we anticipate seeing even more DEI programmes adopted in the workplace. In order to address current structural disparities and foster a more inclusive culture, businesses started to take more decisive action. Examples include unconscious bias training, employee resource groups, and more diverse recruiting practises.

In 2023, this trend will undoubtedly intensify and acquire greater traction. Since DEI and narrowing the gender leadership gap are our goals, we are eager to keep improving the workplace and assisting women as they advance in their careers. For support with your company's DEI journey, you can get in touch with us here.

7. A Growing Workforce and decreasing Unemployment Rate

Unfortunately, mass layoffs have increased in frequency, especially in the computer industry, as a result of the war, inflation, and economic unrest in Europe and elsewhere. Europe's inflation has already begun to show early indications of stabilisation in 2023, and we anticipate (and truly hope) that this trend will continue throughout the remainder of the year. Companies could start hiring again as the economy keeps improving, more talents will re-enter the workforce, and the unemployment rate will drop even further to historically low levels. The development of new jobs in expanding industries is one potential strategy for reducing unemployment in 2023. Governments may also put policies into place to promote employment, such as tax breaks for companies or funding for training programmes. As an alternative, some gifted individuals can view this as a chance to follow their passions and launch their own enterprises.

Inflation control and the post-pandemic period, which 2022 brought, as well as the continuance of flexible work arrangements and an emphasis on D&I and mental health in the workplace, will undoubtedly be the main themes influencing employment in 2023.

The development of soft skills, particularly social skills, will be critical to success for those wishing to advance their careers significantly in 2023. To secure the next position, people will need to feel empowered to form the appropriate relationships and acquire the necessary industry knowledge. Regardless of where you are in your career, the career success program will guide you to setting and achieving your career goals. Check out the full details here.

CONCLUSION

Organizations are gathering information on employees' health, family circumstances, housing conditions, mental health, and even sleep habits utilizing developing technology (AI assistants, wearables, etc.) in order to better meet their requirements. As a result, a privacy crisis is impending. Leaders are unable to completely comprehend and manage how swiftly technological capabilities are increasing. Being a human organization requires learning more about individuals, not just workers, which is a change that may compromise the confidentiality of highly personal and private data.

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ENTREPRENEURSHIP AS CATALYST FOR SUSTAINABLE DEVELOPMENT

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ABSTRACT
In the last decades, sustainable development has become an important topic of discussionfor scholars and practitioners concerned with environmental issues. Since the publication of the Brundtland Report, which represents a milestone in triggering awareness for sustainability issues, sustainable development has steadily gained popularity to become one of the most important environmental discourses today. Together with innovation, the United Nations identified entrepreneurship as a key element for addressing sustainable development challenges. Due to its growing recognition as a driver of sustainable development, entrepreneurship is subject to researchacross many scientific disciplines. To systemize the current state of knowledge, the purpose of this paper is to systematically review recent literature and to outline how sustainable development influences entrepreneurial activities and vice versa. In addition, it investigates whether and under what circumstances entrepreneurship can contribute to the economic, environmental and social dimension of sustainable development. The systematic literature review shows that several research areas, such as opportunities, motivations, competencies, strategies and business models of sustainability-oriented entrepreneurs, have already received wide coverage by academic literature. However, our knowledge about how entrepreneurial activities contribute to the achievement of the United Nations sustainable development goals is still limited and should be addressed by further research.

Keywords: entrepreneurship; sustainable development; literature review

1. INTRODUCTION
In the last decades, sustainable development (SD) has become an important topic of discussion, especially after a definition of the concept was introduced by the "Brundtland Report" in 1987. According to this document, SD is a "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" [1]. The Brundtland Report represents a milestone in triggering awareness for sustainability issues and provides a basis for scholars and practitioners concerned with environmental issues [2]. Since its publication, the issue of SD has steadily gained popularity to become one of the most important environmental discourses today.

In 2015, the United Nations General assembly adopted "The 2030 Agenda for Sustainable Development" and defined 17 sustainable development goals (SDGs) with 169 related targets that address the major economic, social and environmental concerns our society is currently facing [3]. Together with innovation, entrepreneurship has been identified by the UN as a key element for addressing SD challenges. It is expected to contribute to all three pillars of SD by driving economic growth, promoting sustainable agriculture and innovation, increasing social cohesion, reducing inequalities, introducing climate change mitigation technologies, and establishing environmentally sustainable practices and consumption patterns [4].

Due to its growing recognition as a driver of SD [5] (p. 441), the subdomain of responsible entrepreneurship [6] is subject to research across many scientific disciplines. In the past decades, di*ff*erent concepts have emerged, including social entrepreneurship,

ecopreneurship, and sustainable entrepreneurship. The latter constitutes the most comprehensive approach to sustainability problems. Sustainable entrepreneurs aim at achieving multiple objectives and therefore integrate economic, social and environmental goals in their organizations. However, ecopreneurs, who are rather focused on the economic and environmental dimensions, as well as social entrepreneurs, have also received considerable attention by academic researchers.

The purpose of this paper is to summarize by means of a systematic literature review (SLR) the developments in the recent literature and to outline how SD influences entrepreneurial activities and vice versa. In addition, it investigates whether and under what circumstances entrepreneurship can contribute to the economic, environmental and social dimension of SD. The literature review shows that several research areas, such as opportunities, motivations, competencies, strategies and business models of sustainability-oriented entrepreneurs have already received wide coverage by academic literature. However, our knowledge about how entrepreneurial activities contribute to the achievement of the SDGs is still limited and should be addressed by further research.

In sum, our research addresses the following research question: How do entrepreneurial activities influence sustainable development and vice versa, and under what circumstances can entrepreneurship contribute to the economic, environmental and social dimension of SD?

2. THEORETICAL FOUNDATIONS

2.1. Sustainable Development

The principle of SD was introduced in 1972 by the United Nations Conference on the Human Environment, which was the first global environmental conference where industrialized and developing nations came together to discuss environmental issues. In 1987, the Brundtland Report established the fundamental definition of SD. According to this document, SD is a "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" [1]. The publication of the Brundtland Report triggered public awareness of environmental issues and provided a widely acknowledged basis for discussing sustainability topics. Hence, the issue of SD has gained wide popularity and attention by academics, policymakers and practitioners [2].

In 2015, the United Nations General Assembly defined 17 SDGs comprising 169 related targets which should be achieved by 2030. These goals and targets are an essential part of the 2030 Agenda for SD and build on the Millennium Development Goals of 2000 that have not been fully achieved by 2015 [3]. Corresponding to the three-pillar model of sustainability, the UN SDGs address three central aspects of sustainability: economic prosperity, social equity and environmental protection. They call for a balance between economic, social, and environmental needs and goals, a so-called "triple bottom line" or TBL [7]. A related concept, the "concentric circles approach", depicts these aspects in three concentric circles with the economic sphere being in the inner circle, the social sphere in the middle, and the environmental sphere in the outer circle [2,8]. This approach implies that economic entrepreneurial action both shapes and is shaped by the social and environmental sphere. Therefore, the starting point of this research is the economic domain, i.e., individual entrepreneurs, startups and small or medium-sized enterprises (SMEs) and their nexus to social and environmental development.

2.2. Entrepreneurship for Sustainable Development

Entrepreneurship is increasingly recognized as a solution to various economic, social and environmental challenges. It is therefore subject to research across many scientific disciplines,

including business, management, economics, social sciences and psychology [9–12]. Already in 1999, Hart and Milstein [13] emphasized the potential of the interplay between entrepreneurship and SD. They based their work on Schumpeter's concept of "creative destruction" [14], which essentially states that long-standing business models, organizations and structures must be destroyed to open opportunities for innovation and new businesses. Accordingly, Hart and Milstein [13] (p. 25) argue that "Overall, innovators and entrepreneurs will view SD as one of the biggest business opportunities in the history of commerce". In the authors' view, entrepreneurs have the chance to reposition themselves in their business environment by enhancing their competencies and to finally redesign their industries toward sustainability. Several researchers share this view, which sees market imperfections not only as a source of environmental degradation but also as an engine for innovation and sustainable and/or social entrepreneurial opportunities [9,15,16].

In line with this, the UN General Assembly [4] has identified entrepreneurship, together with innovation, as a key element for addressing SD challenges. Under resolution 71/221 on entrepreneurship and SD, the role of entrepreneurship in achieving sustainability in all three dimensions of SD is emphasized (see Table 1).

Table 1. The role of entrepreneurship in achieving sustainable development (SD).

SD Dimension	Entrepreneurship Contribution
Economic	"(. . .) entrepreneurship drives economic growth by creating jobs, promoting decent work and sustainable agriculture and fostering innovation"
Social	Entrepreneurship can make a positive contribution to "promoting social cohesion, reducing inequalities and expanding opportunities for all, including women, young people, persons with disabilities and the most vulnerable people"
Environmental	"(. . .) entrepreneurship can help to address environmental challenges through the introduction of new climate change mitigation and adaptation technologies and resilience measures, as well as by promoting environmentally sustainable practices and consumption patterns"

Source: UN General Assembly [4] (p. 3).

Entrepreneurship is directly referred to in targets of the SDGs 4 and 8 (see Table 2) and is associated with education, job creation, creativity and innovation [17]. However, goals that do not explicitly address entrepreneurship also provide opportunities for entrepreneurs, e.g., SDG 7 (*aff*ordable and clean energy), SDG 9 (industry, innovation and infrastructure), SDG 11 (sustainable cities and communities), SDG 12 (responsible consumption and production), and SDG 13 (climate action) [17,18].

Table 2. SDG 4 and SDG 8.

	SDGs and Targets Addressing Entrepreneurship
SDG 4	"**Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.** Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship."
SDG 8	"**Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.** Target 8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small and medium-sized enterprises, including through access to financial services."

Source: UN General Assembly [4] (p. 21, 23).

2.3. Entrepreneurship and Innovation

Venkataraman [19] describes entrepreneurship as a process of opportunity recognition, the creation of goods and the exploitation of opportunities. Innovation is inseparable from this process [16,20,21]. Innovation can be defined as "the generation, acceptance and implementation of new ideas, processes, products or services" [22] (p. 2) and is considered as a key mechanism to achieve SDGs [23]. Zhao [20] investigated the synergies between innovation and entrepreneurship and found that the two concepts are complementary, positively related to each other and vital to an organization's success. Additionally, innovation and entrepreneurship are affected by organizational culture and management style and are not limited to the initial stages of a new venture but also appear in established entrepreneurial and innovative organizations.

Hockerts and Wüstenhagen [24] highlight that the roles of new entrants ("Emerging Davids") and incumbent organizations ("Greening Goliaths") differ in terms of their contribution to an industry's transformation towards SD. They argue that new entrants are more likely than incumbent firms to engage in sustainability-related entrepreneurial actions. According to Hockerts and Wüstenhagen [24], "Emerging Davids" tend to be more flexible and innovative, but they often get stuck in a niche because they usually lack resources to address a broader range of sustainability issues and a greater number of customers. Market incumbents, on the other side, are challenged by the innovations of newcomers. However, as incumbent firms usually possess more financial resources and process innovation capabilities, they can copy some of the Davids' initiatives and place them on their market. Hockerts and Wüstenhagen [24] conclude that an interaction of newcomers and incumbents is necessary for sustainable innovations to transform industries. In fact, companies contribute most to SD if they have integrated the solution of environmental and social problems into the core aim of their business, if they provide environmentally and socially superior products, and if their innovations have a significant influence on the mass market and society [21]. To put it simply, entrepreneurs are good at recognizing sustainable business opportunities and creating new markets rather than changing existing structures. In mature markets, where supply, processes, technologies and policies are already in place, established companies are often more successful in driving innovation. This highlights the importance of the interplay between innovations, entrepreneurial start-ups and established organizations.

2.4. Sustainability-Oriented Concepts of Entrepreneurship

In the context of SD, several related but different concepts of entrepreneurship are currently receiving much attention in the academic literature, e.g., ecopreneurship, sustainable entrepreneurship, institutional entrepreneurship, social entrepreneurship or corporate entrepreneurship. Schaltegger and Wagner [21] outline the characteristics of different kinds of sustainability-oriented entrepreneurship and provide a framework to place sustainable entrepreneurship in relation to sustainability innovation. Their classification of sustainability-oriented entrepreneurship is based on core motivations, aims, and the role of economic and non-market goals. According to this classification, the term "ecopreneurship" refers to entrepreneurs whose goal is to earn money by integrating environmental issues in their businesses. Although they are concerned with solving environmental problems, the creation of economic value is still at the forefront of the ecopreneurs' actions. They aim at large market shares and high turnover in mass markets and their focus is more on environmental than on social issues. Contrary to ecopreneurship, social entrepreneurship focuses on value creation for society, whereas economic value creation is regarded as less important. It is rather seen as a means to achieve societal goals. Institutional entrepreneurship aims at

changing regulatory, societal and market institutions. Finally, sustainable entrepreneurship takes a comprehensive approach and contributes to solving environmental and societal problems by using economic gains as both means and ends.

Schaltegger and Wagner define sustainable entrepreneurship as "an innovative, market-oriented and personality driven form of creating economic and societal value by means of break-through environmentally or socially beneficial market or institutional innovations" [21] (p. 226). This definition di*ff*ers to some respect from other definitions provided by sustainable entrepreneurship literature.

First, it does not imply that sustainable entrepreneurs must follow a TBL-approach. Although the authors state that "sustainable development requires the integrative achievement of environmental, social and economic goals now and for future generations" [21] (p. 227), they define sustainable entrepreneurship as a form of economic and societal value creation through environmentally or socially beneficial innovations. Second, the definition does not include the notion of opportunity recognition and exploitation. Other authors explicitly include these elements in their definitions of sustainable entrepreneurship (see Table 3). Belz and Binder [25] provide a process model of sustainable entrepreneurship that is largely in line with these definitions. According to this model, the sustainable entrepreneurship process starts with problem and opportunity recognition, continues with the development of double or triple bottom line solutions, and is accomplished with the creation of an enterprise and a corresponding market.

Table 3. Definitions of sustainable entrepreneurship.

Authors	Definition of Sustainable Entrepreneurship
Cohen and Winn [21] (p. 35)	The examination of "how opportunities to bring into existence future goods and services are discovered, created, and exploited, by whom, and with what economic, psychological, social, and environmental consequences"
Katsikis and Kyrgidou [26] (p. 218)	"the teleological process aiming at the achievement of development, by discovering, evaluating and exploiting opportunities and creating value at multiple levels"
Hockerts and Wüstenhagen [24] (p. 482)	"The discovery and exploitation of economic opportunities through the generation of market disequilibria that initiate the transformation of a sector towards an environmentally and socially more sustainable state"

For this paper, all the above-mentioned types of entrepreneurship and innovation are regarded as relevant for SD and thus included in the literature review. Moreover, the research is not limited to new ventures but also includes innovative and sustainable entrepreneurial actions of small- and medium-sized enterprises (SMEs). In fact, sustainable entrepreneurs can be drivers of SD within established companies, as their personal goals and their innovativeness can potentially influence the company's sustainability orientation and even transform markets and society [21].

3. METHOD

The methodology used to systematically search and structure the literature on entrepreneurship and SD is that of a systematic, evidence-informed literature review. Initially applied in medical research, systematic reviews have gained considerable attention in economics and management due to their ability to improve the quality of the review process by using explicit, systematized and replicable search methods [27]. The database used to

conduct the search was the Web of Science. The Web of Science was chosen as it represents one of the major academic search engines in social science and facilitates a wide-ranging identification of relevant publications.

The selection of the research focus and the corresponding keywords was based on the introduction to the 2010 special issue of the Journal of Business Venturing on entrepreneurship and SD. In their introduction, Hall et al. [5] state that although entrepreneurship is being increasingly recognized as a path towards SD, it is unclear whether and how the process of entrepreneurship for SD will unfold. As the topic has experienced considerable growth in academic research in the past years, the aim of this SLR is to analyse what progress has been made since 2010 in answering the questions addressed by Hall et al. [5]. Therefore, the focus of this paper is on the outcomes of entrepreneurship for SD and on the d*iff*erent factors that influence these outcomes and the process of entrepreneurship for SD in general.

The procedure of identifying relevant articles began with a search for English articles published between 2010 and 2019 in academic, peer-reviewed journals. The search was limited to papers published after 2010 because a comprehensive review of contributions published before 2010 is already provided by Hall et al. [5]. To identify relevant publications we searched for works with "entrepren*" (to cover entrepreneurship, entrepreneur, entrepreneurial, etc.), "ecopren*" (to cover ecopreneurship, ecopreneur, etc.) or "vent*" (to cover venture, venturing etc.) in the title AND "sustainable development" in the title, text, abstract, or keywords. The exact search strings were: ALL = "sustainable development" AND TI = (entrepren* OR ecopren* OR vent*). Due to the multidisciplinary nature of the topic, the search was not limited to business journals, but also included sources related to sustainability and development policy. As a result of the search, a total of 115 articles were identified. To ensure the quality of the selected publications, only articles that are published in higher ranked journals were included in the analysis. The minimum quality threshold that had to be fulfilled in order to be included in the analysis were publications in journals that are ranked at least in the category "C" of the German journal ranking VHB-JOURQUAL3 (where A is highest and D is lowest), and/or in category "2" in the UK-ABS Journal List (where 4 is the highest and 1 is the lowest) and/or in journals that have a JCR impact factor of at least 0,7 (see comparable studies that use similar thresholds such as [28–31]). After excluding the articles that did not fulfil the quality threshold, the 71 remaining articles were screened for a topic fit. In doing this, each author individually examined the 71 articles in terms of study subject, research question and findings, and made sure that the following criteria are met:

1. The papers investigate the relationship between SD and entrepreneurship and/or innovation.
2. The terms SD and entrepreneurship/innovation are defined or used within a context corresponding to the definitions or concepts described in Section 2 of this paper.

The results of all authors were then compared. In the cases where assignments showed inconsistencies, the disparities were discussed among all authors to arrive at a consensual decision. In consequence of the screening, 30 articles were selected for the SLR. Table 4 provides an overview of the selected studies, their publication outlet, the applied research method, the research focus and the findings.

Table 4. Overview of articles included in the literature review.

Author	Year	Journal	Method	Research Focus and Findings
Hall, Daneke & Lenox	2010 [5]	Journal of Business Venturing	Theoretical/ Conceptual	Introduction of special issue on SD and entrepreneurship, review of the field of sustainable entrepreneurship (SLR)
Shepherd & Patzelt	2011 [32]	Entrepreneurship Theory and Practice	Theoretical/ Conceptual	Review of the field of sustainable entrepreneurship, research agenda and framework for sustainable entrepreneurship research
Rahdari, Sepasi & Moradi	2016 [16]	Journal of Cleaner Production	Theoretical/ Conceptual	Paper highlights the role that social entrepreneurship can play in achieving the SDGs
Gast, Gundolf, & Cesinger	2017 [2]	Journal of Cleaner Production	Theoretical/ Conceptual	Review of the field of sustainable entrepreneurship (SLR), integrative framework for categorizing research on ecological sustainable entrepreneurship
Kraus, Burtscher, Vallaster & Angerer	2018 [33]	Sustainability	Theoretical/ Conceptual	Paper consolidates entrepreneurial and financial research, outlines three levels of responsible managerial practices (individual, firm and contextual level)
Muñoz & Cohen	2018 [34]	Business Strategy and the Environment	Theoretical/ Conceptual	Review of the field of sustainable entrepreneurship (SLR), research agenda for sustainable entrepreneurship research
Vallaster, Kraus, Kailer & Baldwin	2018 [6]	Int. Journal of Entrepreneurial Behavior & Research	Theoretical/ Conceptual	Review of the field of sustainable entrepreneurship, paper outlines contingencies those responsible entrepreneurs face
Bansal, Garg & Sharma	2019 [35]	Sustainability	Theoretical/ Conceptual	Review of the field of social entrepreneurship (SLR)
Pansera & Sarkar	2016 [36]	Sustainability	Qualitative	Paper shows how grassroots entrepreneurs can contribute to SD
Dhahri & Omri	2018 [37]	World Development	Quantitative	Study shows that entrepreneurship in developing countries positively contributes to the economic and social dimensions of SD, while its contribution to the environmental dimension is negative

Youssef & Boubaker	2018 [38]	Technological Forecasting and Social Change	Quantitative	Study suggests that under certain circumstances entrepreneurship can contribute to SD, highlights the role of innovation and institutional quality
Kuckertz & Wagner	2010 [39]	Journal of Business Venturing	Quantitative	Paper examines the link between sustainability orientation, entrepreneurial intention and business experience, provides implications for education
Belz & Binder	2017 [25]	Business Strategy and the Environment	Qualitative	Paper discusses the process of sustainable entrepreneurship, focuses on how entrepreneurs recognize, develop and exploit opportunities in the context of SD
Fischer, Mauer & Brettel	2018 [40]	Int. Journal of Entrepreneurial Behavior & Research	Qualitative	Paper studies individual factors of entrepreneurial behavior in the context of SD, finds that self-regulatory focus of sustainable entrepreneurs changes from prevention focus to promotion focus during the entrepreneurial process
Hanohov & Baldacchino	2018 [41]	Int. Journal of Entrepreneurial Behavior & Research	Qualitative	Study explores Patzelt and Shepherd's (2011) model of opportunity and finds that the process of opportunity recognition for sustainable entrepreneurship is based on the interplay between the components described in the model
Ploum, Blok, Lans & Omta	2018 [18]	Journal of Cleaner Production	Quantitative	Study tests and refines Patzelt and Sheperd's (2011) model of opportunity recognition
Ploum, Blok, Lans & Omta	2018 [42]	Organization & Environment	Quantitative	Study explores key competences of entrepreneurs in the context of sustainable development from a business perspective by empirically testing existing key competence frameworks; provides implications for education
St-Jean & Labelle	2018 [43]	Int. Journal of Entrepreneurial Behavior & Research	Quantitative	Paper examines triggers of sustainable entrepreneurship in individuals and highlights the impact of sustainability orientation on entrepreneurial action
Pacheco, Dean & Payne	2010 [44]	Journal of Business Venturing	Theoretical/ Conceptual	Describes how entrepreneurs can change institutions, norms, legislation and property rights through networking and partnerships

Parrish	2010 [45]	Journal of Business Venturing	Qualitative	Explores how sustainability-oriented entrepreneurs can successfully sustain their own activities while contributing to SD
Jolink & Niesten	2015 [46]	Business Strategy and the Environment	Qualitative	Explains different business models of firms that contribute to a more sustainable future
Criado-Gomis, Cervera-Taulet & Iniesta-Bonillo	2017 [47]	Sustainability	Theoretical/ Conceptual	Paper proposes a categorization/measurement of sustainable entrepreneurial orientation; highlights the importance of sustainable entrepreneurial orientation as a strategic resource
Gasbarro, Annunziata, Rizzi & Frey	2017 [48]	Organization & Environment	Qualitative	Study explores the interplay of sustainable entrepreneurs and public institutions in the context of sustainable transformations
Provasnek, Schmid, Geissler & Steiner	2017 [49]	Business Strategy and the Environment	Qualitative	Study examines corporate entrepreneurship processes and their impact on the innovativeness and performance of companies
Stubbs	2017 [50]	Business Strategy and the Environment	Qualitative	Paper provides insights into one specific business model (B Corps) for sustainable entrepreneurship
Ayuso & Navarrete-Báez	2018 [51]	Corporate Social Responsibility and Environmental Management	Quantitative	Study examines the interplay between the entrepreneurial orientation and internationalization of SME's on their commitment to SD
Lotfi, Yousefi & Jafari	2018 [52]	Sustainability	Quantitative	Paper elaborates on the impact of the green market on the creation of green enterprises
Lourenço & Jayawarna	2013 [53]	International Small Business Journal	Quantitative	Investigates the influence of SD-related university curricula and learning attitudes, intentions and actions of potential entrepreneurs
Lans, Blok & Wesseling	2014 [54]	Journal of Cleaner Production	Qualitative & Quantitative	Identifies key competencies for entrepreneurship and SD within the context of higher education
Fleacă, Fleacă & Maiduc	2018 [55]	Sustainability	Theoretical/ Conceptual	Paper explores the link between education, ntrepreneurship/innovation and SD

4. LITERATURE REVIEW

4.1. Descriptive Findings

This section provides an overview of the main characteristics of the selected articles that are analysed in the literature review. Figure 1 presents the number of publications published

per year. It shows an increasing trend in publications since 2015, with a peak in 2018 when 12 scientific articles were published. This reflects the growing interest of academic research in this area, which may haveseen an increase due to the announcement of the SDGs in 2015.

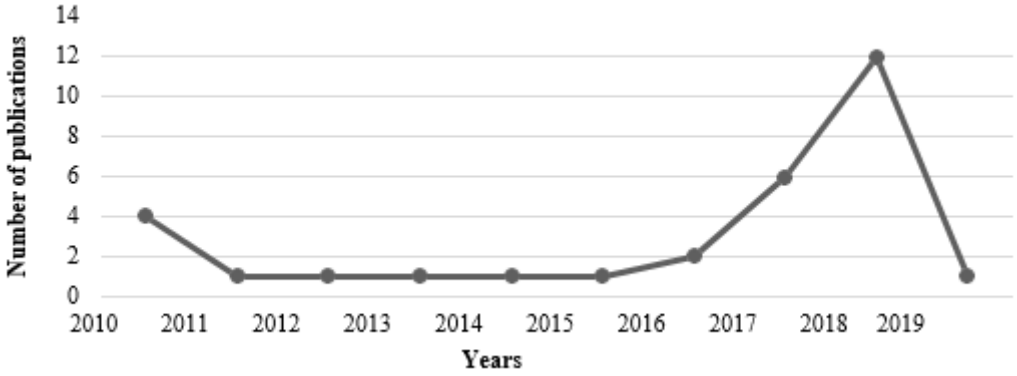

Figure 1. Publications per year.

The journals with the highest number of publications between 2010 and 2019 were Sustainability, Business Strategy and the Environment, International Journal of Entrepreneurial Behavior & Research, and Journal of Cleaner Production (see Figure 2).

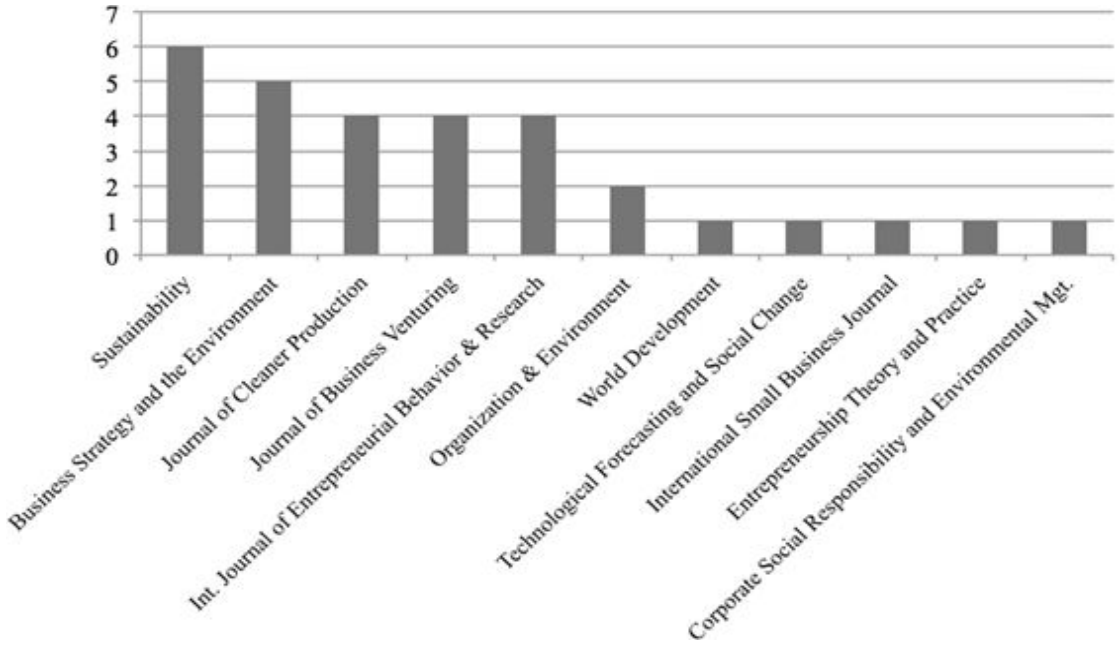

Figure 2. Number of publications per journal.

To structure the findings within the selected literature, the papers were grouped into five categories according to their research focus. These categories, as well as the research methods used in the respective articles, are displayed in Table 5. In sum, 11 articles are theoretical/conceptual, 9 apply qualitative methods, 9 use a quantitative approach and 1 study was carried out with a mixed methods design. The relatively high number of quantitative studies among the newest contributions (7 out of 10 quantitative studies were published in 2018) may be an indicator that sustainability-related entrepreneurship research has experienced considerable development in the past years [2].

Table 5. Categories and research methods.

Category	Method				
	Theoretical/Conceptual	Qualitative	Quantitative	Mixed (Qual.	Quant.)
Review/Overview articles	8				
Empirical support for entrepreneurship contribution to SD		1	2		
Role of SD in shaping entrepreneurial intentions and motivations (individual-level analysis)		3	4		
Role of SD in shaping organizational practices, strategies and business models (organizational-level analysis)	2	5	2		
Role of SD in entrepreneurship education	1		1	1	

4.2. Thematic Discussion

In the introduction to the special issue on entrepreneurship and SD published by the Journal of Business Venturing, Hall et al. [5] state that although entrepreneurship is being increasingly recognized as a driver of SD, there is little knowledge about the extent to which and under what conditions entrepreneurs have the potential to simultaneously promote economic growth, advance environmental goals, and improve social conditions. They argue that further research is needed to explore what di*ff*erentiates sustainability-oriented entrepreneurs from traditional entrepreneurs, how entrepreneurs can be motivated to pursue sustainable ventures, if there are structural barriers to the capture of economic rents for sustainable ventures and how policies may positively influence entrepreneurship for SD. In addition, Hall et al. [5] criticize that the proposition of a sustainability transformation through entrepreneurship (the "Panacea Hypothesis") is rather prescriptive than descriptive and overly optimistic.

The literature search provided several articles that discuss the field of sustainability-oriented entrepreneurship on a theoretical or conceptual basis. They highlight the role of social entrepreneurship in attaining SD [16,35], aim at improving our understanding of the field of sustainable entrepreneurship [2,5,32,34], identify di*ff*erent levels of responsible managerial practices [33], and outline contingencies that responsible entrepreneurs face [6]. All these papers mention the potential role of entrepreneurship for SD, but also conclude that more (empirical) research is needed to test existing theories. They call for studies that investigate interrelationships between individual- and organizational-level factors, processes, outcomes, or opportunities of entrepreneurship for SD.

This literature review synthesizes recent contributions to the topic and, focusing on empirical studies, tries to give an idea of whether and under what circumstances entrepreneurship contributes to SD and how SD influences entrepreneurship at the individual, organizational and educational level.

4.2.1. Empirical Support for the Contribution of Entrepreneurship to Sustainable Development

This section focuses on studies that empirically examine whether and how entrepreneurship can foster SD. The sample of articles considered in this literature review contains only three empirical studies on this issue, one of which is qualitative and two are quantitative. The qualitative study was conducted by Pansera and Sarkar [36]. It explores four cases of grassroots frugal innovators in the energy sector on the Indian subcontinent. According to this study, resource scarce entrepreneurs who develop environmentally friendly solutions at low cost and with regionally available material might play a critical role in the achievement of the SDGs. The authors argue that frugal innovations are more energy and material e*ffi*cient

because they derive maximum value from limited resources. In addition, they promote horizontal mechanisms of managing technology and delivering products and services. Hence, by creating frugal innovations, grassroots innovators improve the living conditions of their local communities and empower social minorities [36].

In contrast to these promising findings, the two quantitative studies o*ff*er important warnings. Using human development index (HDI) data and considering 17 African low income, middle income, and emergent countries, Youssef et al. [38] explore the conditions where entrepreneurship can simultaneously achieve economic growth and advance social and environmental objectives. They find that both formal and informal entrepreneurship add to environmental degradation, whereas the negative impact of informal entrepreneurship is stronger than that of formal entrepreneurship. When based on innovations and high institutional quality, the e*ff*ects of both forms of entrepreneurship turn positive. This highlights the importance of policies to foster innovation, improve governance and strengthen law enforcement. Dhahri and Omri [37] investigated the relationship between entrepreneurship and the three pillars of SD for 20 developing countries over the period 2001–2012. Their results also confirm a negative contribution of entrepreneurship to the environmental dimension of SD but reveal a positive e*ff*ect on the economic and social dimensions. In line with Youssef et al. [38], Dhahri and Omri [37] emphasize the need for policies and actions to promote innovation and the exploitation of SD opportunities. However, it is important to note that the samples of entrepreneurs in the quantitative studies were not limited to sustainable entrepreneurs. They included all types of entrepreneurship, as the variable was measured by the total number of newly registered and/or unregistered businesses. Therefore, the e*ff*ect of sustainability-oriented entrepreneurship on SD is not measured in these studies.

4.2.2. The Role of Sustainable Development in Shaping Entrepreneurial Intentions and Motivations

Academic literature on entrepreneurship and SD suggests that sustainable entrepreneurs, i.e., entrepreneurs who aim at balancing economic wealth, environmental preservation and social equity, are important drivers of SD. As outlined earlier in this paper, sustainable entrepreneurship can be regarded as a process composed of six phases: The first two phases refer to the recognition of social or environmental problems and opportunities. Phase three and four include the development of a double or triple bottom line solution. Finally, phase five and six describe the foundation of a sustainable enterprise and the creation or entry of a sustainable market [25]. Several papers focus on the first two phases and address the question of why individuals intend to become sustainable entrepreneurs, how they recognize opportunities for sustainable ventures and how they pursue their goals.

Kuckertz and Wagner [39] explore whether individuals who are concerned by sustainability issues also exhibit stronger entrepreneurial intentions. Based on earlier findings from research on organizational legitimacy and business ethics, they hypothesize a positive relationship between individuals' sustainability orientation and entrepreneurial intentions. Kuckertz and Wagner [39] expect this relation to be stronger for individuals who are not experienced in business topics than for experienced individuals. By analysing large-scale survey data collected from alumni and students from engineering and business programs at three European universities, they find that a stronger sustainability orientation indeed leads to a higher intention among engineering students to become self-employed. However, there is no positive e*ff*ect of sustainability orientation on the entrepreneurial intentions of business students and experienced alumni. Hence, Kuckertz and Wagner [39] conclude that

sustainability orientation has a positive impact on entrepreneurial intentions, which declines under the influence of business experience.

Based on Kuckertz and Wagner's [39] findings and other related literature, St-Jean and Labelle [43] hypothesize that a person's sustainability orientation, i.e., a person's pro-social and pro-environmental values, increases the likelihood of engaging in sustainable entrepreneurship. Yet, their empirical study does not confirm this hypothesis. Contrarily to what Kuckertz and Wagner [39] suggest, it shows a negative and significant relationship between sustainability orientation and entrepreneurial action. At this point it is important to mention that Kuckertz and Wagner's [39] study was conducted in France and Germany, whereas St-Jean and Labelle's [43] study was carried out in Canada. Therefore, St-Jean and Labelle [43] explain the diverging findings by the possible influence of culture and di*ff*erent perceptions of entrepreneurship's role in fostering SD. Probably the most significant contribution of St-Jean and Labelle's [43] work is the finding that the belief in entrepreneurship's potential to promote SD has a positive e*ff*ect on the relationship between sustainability orientation and entrepreneurial action. In this regard, both St-Jean and Labelle [43] and Kuckertz and Wagner [39] highlight the role of entrepreneurial education in encouraging would-be entrepreneurs to engage in sustainable entrepreneurship.

One of the core features of entrepreneurship is the identification and exploitation of opportunities. Whereas the definition of opportunity recognition in traditional entrepreneurship only considers the discovery and exploitation of opportunities that bring economic benefits, the process of opportunity recognition for SD di*ff*ers in terms of scope and focus [41]. The conceptual model of sustainable opportunity recognition shows that the recognition of sustainable opportunities is based on knowledge and moral values (altruism) [41,56]. According to the model, opportunity recognition is determined by individuals' prior knowledge of the natural and communal environment, as well as by their motivation to develop gains for themselves and others. The relationship between these factors is strengthened by entrepreneurial knowledge. Hanohov and Baldacchino [41] empirically test Patzelt and Shepherd's [56] model by using a qualitative method and find that the process of opportunity recognition for sustainable entrepreneurship is indeed based on the interplay between the components described in the model. In addition, they identify aspects that enhance entrepreneurial knowledge (i.e., prior jobs or projects) and the knowledge of the natural and communal environment (i.e., spending time abroad and socialization).

Patzelt and Shepherd's [56] model provides a starting point for analysing the process of opportunity recognition for SD. However, it leaves the question open as to how exactly this process is influenced by individual ethical values and norms. Ploum et al. [18] identify three individual moral antecedents that are potential determinants of opportunity recognition for SD: self-transcendence values (i.e., altruism toward others), pro-environmental behaviour values, and moral competencies (normative and strategic action). To explore the relationship between individual moral antecedents and sustainable idea generation, Ploum et al. [18] applied a quantitative research method. Their findings suggest that pro-environmental behaviour values and moral competencies have a positive influence on sustainable opportunity recognition, whereas self-transcendence seems to play a minor role. Therefore, Ploum et al. [18] present a refined version of Patzelt and Shepherd's [56] model of opportunity recognition in which the factor of altruism is replaced by pro-environmental behaviour values and moral competencies.

Fischer et al. [40] examine the motivations of sustainable entrepreneurs. By conducting a two-stage qualitative study, they explore cognitive changes during the di*ff*erent stages of a

sustainable venture to explain the role that motivation plays in early stages of development compared to later stages. The paper shows that the self-regulatory system of sustainable entrepreneurship is not stable but changes over time. Initially, sustainable entrepreneurs show a strong prevention focus. They tend to target the fulfilment of SDGs, because they feel responsible for solving social or ecological problems. Later, they begin to realize that only a successful venture can have an impact on SD. Therefore, they engage in a stronger promotion focus to achieve at least a partly profitable business [40]. The question of which organizational practices, strategies and business models sustainability-oriented entrepreneurs and SME's may apply to run successful businesses is addressed in the following section of this paper.

4.2.3. The Role of Sustainable Development in Shaping Organizational Practices, Strategies and Business Models

One important question that arises when examining sustainability-oriented entrepreneurship at the organizational level is how sustainable enterprises di*ff*er from traditional businesses. Jolink and Niesten [46] examine business models of ecopreneurs in the Dutch organic food market and find that ecopreneurs di*ff*er from traditional entrepreneurs in the following respects: First, they may transform disvalue of non-eco products into value by eliminating or reducing externalities of conventional products. Second, ecopreneurs show a continuous and personal commitment to sustainability goals, which can be regarded as an internal source of advantage. Jolink and Niesten [46] propose an entrepreneurial business framework where ecological sustainable enterprises are grouped in a four-category matrix according to their goals and the role that money plays in achieving these goals. In this framework, the first distinction is made between entrepreneurs who aim at creating a new, more sustainable world and those who aim at improving the sustainability of the existing world. The second distinction is made between entrepreneurs who consider money as a means to achieve sustainable changes and those who see money as an end. Based on these distinctions, Jolink and Niesten [46] formulated four "business cases", which di*ff*er in terms of the emphasis they place on environmental concerns and economic profit and their approach to value creation.

Parrish [45] criticizes the strong occupation of entrepreneurship research with "business cases" for SD. He states that the business case approach limits the scope of research to entrepreneurial actions which are inspired by profit-seeking motives. This excludes cases where the contribution to SD is a primary purpose of the enterprise and income is regarded as a means to achieve this purpose. Focusing on cases in which entrepreneurs are motivated by pro-environmental values and objectives rather than profit-seeking behaviour, Parrish [45] identifies five principles of organization design which diverge from conventional principles of entrepreneurship. He refers to those principles as the "skilful use of perpetual reasoning" [45] (p. 511). This includes resource perpetuation (enhancing and maintaining quality of resources for as long as possible), benefit stacking (accumulating as many benefits as possible onto each operational activity), strategic satisficing (identifying satisfactory outcomes of multiple objectives), qualitative management (deciding based on quality rather than quantity) and worthy contribution (allocating benefits based on worthy contributions instead of power) [45] (p. 517). One specific business model which treats profit as a means to achieve positive societal ends is the so-called B Corp model. B Corporations are certified by the non-profit organization B Lab after an extensive assessment of their social and environmental impacts and standards. The main goal of these corporations is to create positive outcomes for their stakeholders by aligning their profit with societal impacts [50].

The need for entrepreneurs to "reconcile their sustainability-driven values and motives with the organizational imperatives for an enterprise to survive and thrive in the competitive marketplace" [45] (p. 511) raises the issue of e*ff*ective organizational strategies. When applied at the organizational level, SD implies the adoption of strategies and actions that fulfil the TBL principles [52]. Sustainable entrepreneurial orientation, i.e., the combination of entrepreneurial and sustainability orientation, is a strategic resource that enables companies to integrate their sustainability goals into their organizational mindset [47]. Thus, it seems that sustainability-oriented organizations with innovative, proactive, and risk-taking capabilities can develop unique and di*ffi*cult to imitate resources [47,51]. When high sustainability performance is established in corporate settings, the performance of corporate entrepreneurial processes increases and fosters the creation of innovative and sustainable products, processes, or services [49]. By introducing innovative, sustainable products and technologies, entrepreneurs may even shift the market towards greener consumption, which provides the ground for entrepreneurs to discover and explore sustainable opportunities [52].

Not only the corporate setting, but also institutional structures can and should be aligned with SDGs. Pacheco et al. [44] argue that entrepreneurs have the ability to improve their institutional context. They may collectively approve rules of conduct and certification schemes, assign property rights or promote legislation to improve their competitiveness. In addition, they could create valuable networks by building inter- and intra-industry alliances or partnerships with civil organizations [44]. Gasbarro et al. [48] analysed 13 cases of European sustainable enterprises in new energy niche markets to explore the interplay between public authorities and businesses in sustainable transitions. Their study suggests a distinction between a bottom-up and a top-down approach to sustainable transitions. It shows that sustainable entrepreneurs can either be triggers of sustainable transitions or enablers and implementers of sustainability-oriented public policies [44]. Several actors in the firm's business environment, such as trade associations, universities and research centres could facilitate the transition process.

4.2.4. The Role of Sustainable Development in Entrepreneurship Education

Education plays an important role in laying the foundations for (sustainability-driven) entrepreneurship [54]. The importance of education for SD is also reflected in the fourth SDG, which calls for inclusive and equitable education and lifelong learning opportunities for all people (see Table 2). In the last decades, universities have responded to the need for environmental education by the creation of sustainability institutes, faculties and study programs [5]. However, higher education institutions often lack the capacity to integrate the principles and practices of SD into all aspects of education and learning [55].

Sustainability and entrepreneurship are usually taught separately rather than interdisciplinarily [54]. Moreover, business schools often teach entrepreneurship students a "profit-first mentality", which negatively influences their intentions to engage in sustainable entrepreneurship. Therefore, business schools should promote SD from an entrepreneurial and "opportunity-identification perspective" to improve the students' understanding of the benefits of sustainable entrepreneurship [53] (pp. 854–856). This is somewhat in line with Kuckerts and Wagner's [39] and St-Jean and Labelle's [43] findings, which show that business knowledge has a negative impact on sustainable entrepreneurial intentions, but that the perceived ability of entrepreneurship to promote SD is an important motivator for potential sustainable entrepreneurs.

Literature suggests that sustainable entrepreneurs need specific traits and competencies to simultaneously create economic value while advancing environmental and social objectives. Lans et al. [54] developed a framework for sustainable entrepreneurship competencies and identified seven skills which enable future change agents to deal with the complex issues of entrepreneurship and SD. Ploum et al. [42] provide empirical support for this model and, after merging two competencies of the model into one, identify six competencies that support future sustainable entrepreneurs in their e*ff*orts: strategic management and action, embracing diversity and interdisciplinary, systems thinking, normative competence, foresighted thinking, and interpersonal competence. Ploum et al. [42] point out that knowledge about these competencies helps higher education institutes to adjust and reframetheir education programs accordingly.

5. DISCUSSION

The present paper provides an overview of extant scholarly work studying the relationship betweenentrepreneurship and SD. The literature review shows that during the past decade, a considerable amount of literature has examined the topic from various perspectives. According to Reichers and Schneider [57], concepts and theories typically progress through three stages of development. Thesestages are: (1) concept introduction and elaboration, (2) concept evaluation and augmentation and (3) concept consolidation and augmentation. During the first stage, definitions and significance of the concept are discussed. The second stage includes first critical reviews of the construct. The third stage is characterized by the emergence of accepted definitions and analytic studies. To date, some research areas in the context of entrepreneurship and SD have received wide coverage, e.g., sustainable entrepreneurs and their intentions, motivations, competencies, skills, and opportunities. In these areas, researchers have already started to empirically investigate the topic and test existing models or frameworks. In addition, there are a considerable number of literature reviews which critically examine the existing research and provide a thorough analysis of the state of the field (see Table 4). This indicates that the research field has already moved from the first stage to the second stage of its development.

Although research on entrepreneurship and SD has experienced some progress during the last decade, many studies remain conceptual and focus on individual- or organizational-level factors. In addition, as pointed out by Hall et al. [5], they are rather prescriptive and seem to be overly optimistic. Therefore, studies which empirically investigate the outcomes of entrepreneurship for SD are needed. For example, although promoted by the UN as a path towards SD [17], our understanding of how entrepreneurship contributes to the achievement of the SDGs is still limited. Despite the increasing trend in sustainability-related entrepreneurship literature, only six of the 21 reviewed papers published after 2015 address the SDGs. In these papers, the SDGs are rather mentioned as an introductory example and not examined in detail.

Even though the SDGs may not be a panacea for a sustainable future, they provide at least a valuable point of reference for researchers who are concerned with SD. The fact that none of the papers investigates the interaction of entrepreneurship with specific SDGs is astonishing, especially when considering the popularity of the SDGs, the related controversies and the amount of academic literature available. For example, a search in the Science Direct database for articles with “sustainable development goals” or “SDG” in the title results in 295 articles published between 2015 and 2019. EBSCO Business Source Premier delivers 175 peer-reviewed articles for the same parameters and Web of Science provides 261 results. However, the literature review in this paper was limited to high-

quality articles provided by the Web of Science database and is therefore not comprehensive enough to provide a full assessment of the extant literature on SD and entrepreneurship. Therefore, a broader search in different databases with a variety of search strings (including other relevant concepts, e.g., "innovation") would be necessary to draw a complete picture of academics' knowledge about the impact of entrepreneurship on SD.

Nevertheless, this literature review reveals some interesting insights and possible research directions. As the studies conducted by Dhahri and Omri [37] and Youssef and Boubaker [38] indicate, entrepreneurship does not necessarily contribute positively to all three dimensions of SD. Therefore, future research could investigate whether, how and which entrepreneurial activities contribute to all dimensions in a balanced manner and according to the expectations of the UN General Assembly (for SD dimensions see Table 1). With a focus on the UN SDGs, studies could examine trade-offs and synergies between different SDGs and targets to assess the effect of entrepreneurship not only for specific goals but for the whole SDG set. As illustrated in Figure 3, the promotion of education for entrepreneurship (SDG 4) could have positive effects on entrepreneurial activities and SMEs' growth, which may benefit economic development (SDG 8). This, in turn, may help to eradicate poverty (SDG 1). At the same time, economic growth and poverty eradication could have negative effects on climate change (SDG 13) because (more or less sustainable) production and consumption would probably increase. Therefore, it would be necessary to simultaneously establish sustainable consumption and production patterns (SDG12).

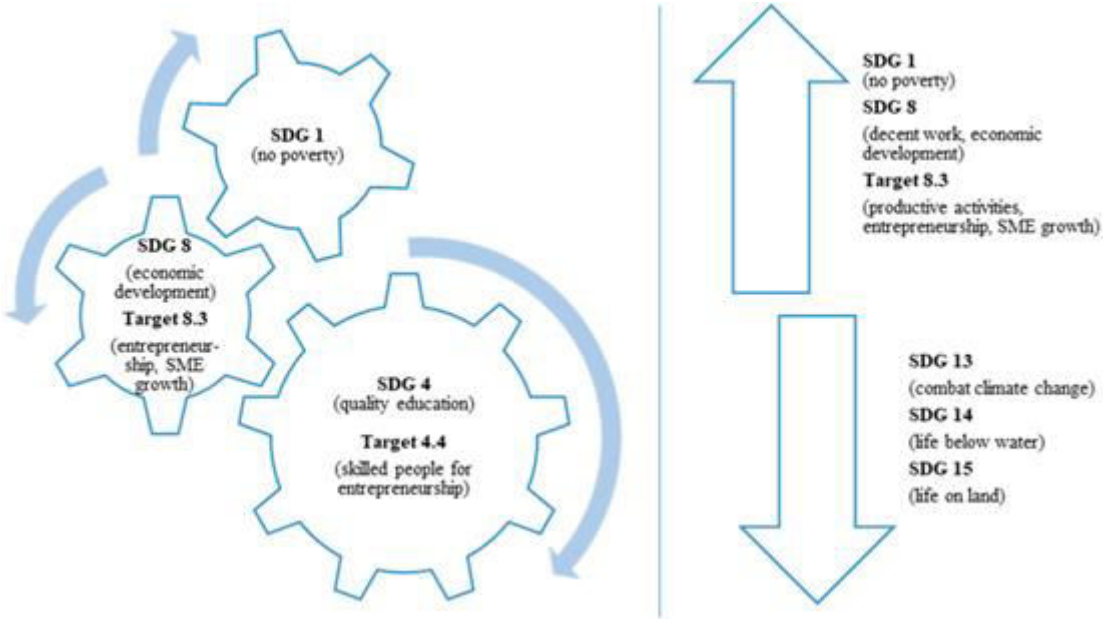

Figure 3. Possible synergies and trade-offs between SDGs and targets.

This example shows that a narrow perspective on SDGs and specific types of entrepreneurial activities for SD runs the risk of achieving one goal at the expense of another one. As it is not possible for individual actors to address the issue of SD from such a broad perspective, a holistic approach based on collaboration between different actors and disciplines is needed. Thus, collaborative entrepreneurship would also be an important field for future research [58]. Additionally, it would probably make sense to study the interactions of entrepreneurship with the SDGs in different contexts, e.g., in developed and developing countries. Finally, a better understanding of the conditions under which entrepreneurship can contribute to SD would be needed to adapt institutions, policies and education accordingly.

6. CONCLUSIONS AND LIMITATIONS

To conclude, the research on entrepreneurship has experienced a considerable development during the last years. However, there seems to be a preoccupation with the features of sustainable entrepreneurs and their *potential* to act as catalysts for SD, whereas the actual outcomes of entrepreneurship for SD are largely unknown. Given the pressing need for a comprehensive sustainability transition, a more productive development of the research field is necessary. Therefore, (sustainable) entrepreneurship research should move away from its prescriptive and conceptual orientation towards an empirical approach to examine impacts, trade-o*ff*s and synergies of the entrepreneurship-SD relationship. To avoid compromises between the dimensions of SD, a broad understanding of the complex interdependencies between di*ff*erent sustainability goals and cooperation of the di*ff*erent players for SD is essential.

Finally, as with every other study, this paper has its limitations. First, although being comprehensive in its kind, the literature review may not have included all work on "sustainable development" and "entrepreneurship" as well as related areas and therefore could be critiqued. However, by means of a thorough and clear search process, an as complete as possible literature sample was identified and analysed subsequently. Second, we acknowledge the issue of subjectivity in our research process. Although we aimed to increase objectivity through multiple assessments, the data collection, analysis and interpretation remains influenced by the subjective assessments of the researchers.

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A SUSTAINABLE EFFORT TOWARDS THE THEORY OF GREEN ENTREPRENEURSHIP

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ABSTRACT

In the aftermath of the global financial and economic crisis, the central role of entrepreneurship in boosting the economic activity has been emphasized in many countries. Governments have often allocated important shares of recovery packages to helping entrepreneurs, either in the form of loan guarantees, tax incentives, research credit designed to boost innovation, or systems to encourage self-employment. Yet, instead of being neutral in their industry targets, stimulus plans have often given priority to environmentally friendly investment such as projects for improving energy efficiency or enhancing sustainable transport. These priorities are not new. In almost all cases, they have been part of longer-term commitments towards environmental protection, support for smaller enterprises, and innovation. Within this difficult economic context, many countries have increased public expenditure to revive growth, while also taking the opportunity to orientate national economies towards long-term sustainability and "green growth". According to the United Nations Environmental Program (UNEP, 2009) South Korea invested in 2009 79% of its total economic stimulus package in "green activities" representing almost 7% of its GDP, followed by China and Australia with 34% and 21% of their stimulus packages going to "green investments", corresponding to 5.2% and 0.9% of their respective GDP. In this context, the study of green entrepreneurship went from being simply "fashionable" to being essential for policy guidance. The OECD has been assisting efforts to foster green growth as well as to guide relevant policy initiatives based on statistical evidence. As part of the OECD Green Growth Strategy, this chapter presents existing definitions for green entrepreneurship, past work in the direction of quantifying its dynamics, as well as key findings across several countries, using existing OECD data for a selection of green sectors. This paper is just an attempt to give a overview on the theory of green entrepreneurship.

INTRODUCTION

The concept of entrepreneurship can be traced back to the early days of trade and commerce, where individuals took risks to create new products and services and bring them to market. Over time, the idea of entrepreneurship evolved and became more formalised, with the development of modern business practices and the growth of the industrial economy. In the late 1700s and early 1800s, economists such as Adam Smith and Richard Cantillon began to study the role of the entrepreneur in the economy. They recognised that entrepreneurs played a crucial role in driving economic growth and development, by identifying opportunities, taking risks, and creating new products and services.

The study of entrepreneurship as a discipline has continued to evolve over the centuries, and today it is a vibrant field of research and practice. Entrepreneurship is recognised as a key driver of economic growth and innovation and is seen as a crucial component of modern economies around the world.

Entrepreneurship plays a vital role in achieving the Sustainable Development Goals (SDGs), which aim to end poverty, protect the planet, and ensure prosperity for all. Entrepreneurs can drive innovation, create jobs, and find sustainable solutions to global

challenges. By supporting entrepreneurship and promoting responsible business practices, we can work towards achieving the SDGs and building a better future for all.

Defining green entrepreneurship is a difficult task. The concept itself is relatively recent and has been receiving growing attention since the 1990s. The interest in green entrepreneurship is not only reflected in the growing literature on the topic but also in the proliferation of terms used to identify the concept itself. Among the terms available to describe green entrepreneurship, the following are the most used: Eco entrepreneurship, ecopreneur ship, environmental entrepreneurship, sustainable entrepreneurship, ecological entrepreneurship, enviro-preneurship or sustainopreneurship. How can these concepts be operationalised? What activities could be included in the "green" part of entrepreneurship? What are the main characteristics of green entrepreneurs? The literature has not provided clear-cut answers to these questions. A green entrepreneur can be either making her business "green" or simply entering a "green business". In other words, green entrepreneurship could be defined in terms of the technology used for production in any sector of the economy, or in terms of the sectors firms are active in, in which case our attention is restricted to parts of the economy producing specific types of output. The former is sometimes referred to as a process approach in defining green business, while the latter as an output approach. Authors tend to add complexity to those definitions by often incorporating ethical, social, or environmental motivations in definitions of green entrepreneurial activity.

MEANING

The concept of green entrepreneurship arises from the issue of depletion of natural resources and increased hazardous substances in the environment. Green entrepreneurship is a subgroup of entrepreneurship that focuses on implementation and obtaining solutions of environmental problems. It works towards creating social change so that the environment is not harmed. It involves, Identifying the opportunities and developing ideas to create profits and economic growth in a sustainable manner. Green entrepreneurship is not about creating a consumer product sustainably but to be the guide to achieve future sustainable goals.

Safeguarding and conserving natural resources and "going green" will make an entrepreneur a "green entrepreneur", thus an entrepreneur who focuses on creating environmentally friendly solutions is said to be a green entrepreneur.

"Green entrepreneurs" are responsible for creation of products that use fewer natural resources with less toxic waste and maximum recycling of waste material with less consumption of energy.

The role of a green entrepreneur is not only to maintain an environment friendly business but to also challenge traditional business techniques that were harmful for the environment.

The entrepreneurs which are involved in the innovation of solutions that are as much as profitable economically as well as socially and environmentally.

Business opportunities that can save earth and make you money is the concept where one man's garbage is another man's treasure, to attract small, medium, and large entrepreneurs fuelling economic growth by innovative ideas which are environmentally friendly.

Discouraging energy consuming traditional methods and adopting pollution controlling methods while manufacturing, selling, or providing any good or service will be a step of entrepreneurs towards a safer and greener environment.

REVIEW OF LITERATURE

The papers explore the notion of green entrepreneurship using secondary tools including scholarly papers, articles, and interviews on the internet. (Gupta & Nagpal, 2020) has calculated an economy-sensitive productivity index adjusting the economy-sensitive productivity index for emissions downward. This is change beyond traditional 'orthodox' economic growth and into a 'sustainable' or 'green' economy. More in-depth research of the topic is required. (Kaswan & Rathi, 2020; Nguyen et al., 2019) measured competitiveness and work in the green economy by incorporating and evaluating theory and practice. They are tackling the claim on decreasing productivity in a post-growth economy and describe the productivity trap that results from a systematic pursuit of labor productivity. (Thanki, S.J., Thakkar, J., 2018) suggest that the green revolution will prove to be a significant step to be able to feed the entire planet. (Manish Dadhich et al., 2019; Rao, 2017) discusses how political economy and the green movement both go hand in hand. Green Revolution symbolizes the drive towards rising agricultural productivity in Third World countries. An increase in rice production can be achieved by replacing conventional rice varieties with high yielding varieties and using modern farming technology. Research Methodology This analysis is a theoretical one and focused on secondary sources of knowledge. The sources include journals, magazines, newspapers, annual surveys, reports, books, white papers, etc. This paper adopts the approach of literary analysis. Objectives of the Study This study delves into green entrepreneurship to decide what forms of green entrepreneurial opportunities exist in India. The paper also considered the changes in marketing initiatives about entrepreneurship and innovation in India.

Discussion and Conclusion Owing to environmental considerations, there would be an improvement in consumers' preference on which goods to use, buying only green or eco-friendly commodities. Green consumption trends due to increasing environmental consciousness, have led to several emerging markets for green product innovation (Sharma & Dadhich, 2014). By creating green business opportunities, more and more people emerge as green entrepreneurs guided by social, environmental, and economic goals. Green technologies, green designs, and greening the supply chain have facilitated entrepreneurs to break current manufacturing and supply chains. This would certainly build up the competitive advantage of firms on the economic and social front. The role of the state in entrepreneurship development can be a key to spark job creation and economic growth. The State serves as a significant stakeholder for promoting green technology developments that will positively impact private sector growth (Birda, 2019). CS Roshni Sharma: Analysis of Green Entrepreneurship Practices in India 301 Figure 1: Components of Green Entrepreneurship Review of Literature The papers explore the notion of green entrepreneurship using secondary tools including scholarly papers, articles, and interviews on the internet. (Gupta & Nagpal, 2020)nhas calculated an economy-sensitive productivity index adjusting the economy-sensitive productivity index for emissions downward. This is change beyond traditional 'orthodox' economic growth and into a 'sustainable' or 'green' economy. More in-depth research of the topic is required. (Kaswan & Rathi, 2020; Nguyen et al., 2019) measured competitiveness and work in the green economy by incorporating and evaluating theory and practice. They are tackling the claim on decreasing productivity in a post-growth economy and describe the productivity trap that results from a systematic pursuit of labor productivity. (Thanki, S.J., Thakkar, J., 2018) suggest that the green revolution will prove to be a significant step to be able to feed the entire planet. (Manish Dadhich et al., 2019; Rao, 2017) discusses how political economy and the green movement both go hand in hand. Green Revolution symbolizes the drive towards rising agricultural

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entrepreneurs to break current manufacturing and supply chains. This would certainly build up the competitive advantage of firms on the economic and social front. The role of the state in entrepreneurship development can be a key to spark job creation and economic growth. The State serves as a significant stakeholder for promoting green technology developments that will positively impact private sector growth (Birda, 2019). The government realized the importance of economic technologies and industry 4.0 innovation in every field of business life to retain the competitive place in the international economy. According to the 2011 census figures, about 41 percent of the total population of the nation is less than 20 years old and about 50 percent of the population falls in the age range of 20 to 59 years old (FIRSTPOST, 2016). India's demographic dividend reveals that 28 percent of the population in the 15–29-year-old age group (Registrar General and Census Commissioner of India, 2011). In recent times, the Indian government considered various forms of incentives for the youth including technology-based green entrepreneurship (M. Dadhich et al., 2018). The establishment of this industry will contribute to economic growth by creating jobs. If India wants to maintain rapid and inclusive development (Kumar & Dadhich, 2014).As per the Global Innovation Index, India has shown considerable improvement as it moved up from 81st (2015) to 66th position out of a total of 128 countries in 2016. The Government initiatives, as well as the role of the private sector in strengthening tertiary education, corporate R&D, promotion of software exports, and market sophistication, are recognized as the reasons for India's better performance. However, the existence of a fragmented policy environment and lack of policy implementation, inadequate investment in R&D, complex and elaborate funding procedures, low levels of Angel investments, venture capital and early-stage seed funding, weak linkages between the various stakeholders of the knowledge economy, and the market, the inadequate orientation of education system towards innovation and entrepreneurship, lack of rural infrastructure, risk aversive behavior of entrepreneurs and weak Intellectual Property Rights regime are recognized as the key challenges faced by the State in making innovation ecosystem conducive and enhancing entrepreneurship development in India.

How Green Entrepreneurship helps the community?

- Green entrepreneurship is a competitive advantage for firms because of their environmentally friendly innovation. For example- an electronic car-based cab service in competition with other cab services who rely on gas for working, the electronic car will be economically beneficial as well as will save fuels and will also reduce harmful emissions of toxic gases.
- New trade opportunities arise as products can be differentiated and new market reach gets open, greenness can be integrated into different levels in companies. Some may provide green services and products like in mentioned above (electronic cab service) example while others might adopt environmentally friendly production and consumption methods.
- Conservation and use of natural resources in a sustainable manner will lead to reduced costs and will enhance efficiency of operations, thus the operational costs will be reduced when one chooses better greener methods of production.
- It will also result in increased productivity and will result in huge profits, as said in above example the electronic cab service would save massive amounts of gas.

- Green entrepreneurship is not only limited to sustainable use of resources and low costs, but it also provides a safe environment for a company's employees, employees working in an environmentally friendly business would feel much safer while working. They will get the assurance that their health isn't sacrificed while working and they are not getting in contact with any toxins. It has been noticed that employee turnover is very low in company where green initiatives are practiced because employees do not want to leave a place where they feel comfortable and are valued and cared.
- Business reputation is increases as consumers are now much aware of their responsibilities towards the environment, which leads to increase in sales and would lead to increased revenue, thus enabling a business to expand more and create much better green initiatives for the society.
- A green business can get loans easily than the non-green business because these days even the policy makers are making policies in such a way that the environment is being conserved and maximum use of sustainable development techniques is done. Green entrepreneurship will increase readiness for laws and taxations, to encourage entrepreneurs to move towards the environmentally friendly techniques.
- A brand trust is created among environmentally conscious consumers, which will influence purchasing behaviour of customers, maintaining the product in such a way so that eco-conscious customers are attracted and creates a brand image which will help in gaining long lasting loyal customers.
- Green entrepreneurship leads to triple bottom line impact which is to expand the business while contributing towards the environmental health, social wellbeing, and economy, thus benefiting to people, planet and prosperity.
- Green entrepreneurs have a long future ahead and a great scope of development, as the worsening of environmental conditions, future is dependent upon alternatives to natural resources, thus benefiting the green businesses and enabling their market existence for long term.
- It will solve the unemployment problem of developing nations and will connect local people and communities.

As most things in life, being a green entrepreneur also comes with a price. You don't turn into a green entrepreneur overnight and many ultimately profitable green entrepreneurs have been through numerous ups and downs before they achieved their ambitions. Commitment to the task at hand and resilience in the face of failure are crucial personality characteristics.

Phycological essentials to become a Green Entrepreneur

- They tend to be confident about their beliefs and are fully aware of their potential and all that they are capable of.
- They are unbiased and energetic human beings that keep themselves open minded to all sorts of ideas and are bold enough to accept and recognize their mistakes as they know everything successful has a draft which was rectified a few times before getting finalised.
- They are future oriented and are mentally present in every moment instead of dwelling on the past.

- While the vast mainstream green entrepreneurs are not in business solely for the sake of earning profits, they are nevertheless competitive individuals who strive hard to attain the high criteria they set for themselves.
- They are hardly ever discouraged and possess a desire to accomplish all that they planned which assists in getting past difficulties that they stumble on along the way.
- They are imaginative, resourceful, and productive and are continuously motivated to find new ways to increase sustainability.
- Green entrepreneurs are high in momentum and motivation and are frequently people powered by an enthusiastic belief in a more reasonable civilization.
- Most importantly, they have leadership skills that let them command and manage other efficiently.

But the thing that is above all is that all these qualities mentioned are not found in people right from birth but are developed with time and as situations come. There are many ways to develop them like seeking help from academics by pursuing courses on entrepreneurship and environmental studies. But since not every person would like to opt for this route, there are other ways as well:

- Doing a small business of yours to understand how the market and business world works outside books.
- By reading books authored by successful entrepreneurs to construct a base that contemporary education or digress provide which is important to become a successful green entrepreneur.
- attend business seminars and trainings that provide unique and helpful perceptions into the actual realm of green entrepreneurship.
- Work in a company or volunteer in social activities that revolve around the field your green idea is from which will give you deeper knowledge of it.
- Build a network with other green entrepreneurs or promising green entrepreneurs which will help you evolve your ideas, develop skills, and make effective strategies and most importantly, to recognize your own positive and negative qualities and compare them with the competition.
- Talk to a person who can act as a guide or a mentor to help you in your agenda.

Green Business Model

A green business model is one that focuses on sustainability and reducing the environmental impact of a company's operations. It involves using renewable energy sources, reducing waste, and finding ways to make products and services more environmentally friendly. Green businesses prioritize sustainability in their operations by investing in renewable energy sources, minimizing waste, and creating products that are designed with the environment in mind. This type of business model has become increasingly popular as companies strive to reduce their carbon footprint while still maintaining profitability. Companies who adopt a green business model have the potential to benefit from cost savings associated with reduced energy consumption, improved public image, and increased customer loyalty.

INNOVATIVE WAYS TO FOLLOW GREEN ENTREPRENEURSHIP

1. Solar panel installation

Solar panel installation is becoming increasingly popular due to its environmental and economic benefits. Solar energy is a renewable source of energy that can be used to power homes and businesses. Solar panels can be installed on rooftops or in open spaces, depending on the available space and location. With solar panel installation, homeowners and businesses can reduce their electricity bills significantly while helping the environment at the same time. Professional installers must be consulted when installing solar panels in order to ensure that all safety regulations are followed and that the system is installed correctly. By investing in a solar panel installation, you can enjoy clean energy while saving money on your electricity bills.

2. Green Finance

Green finance is a rapidly growing sector that focuses on investing in projects and businesses that have a positive environmental impact. It is becoming increasingly important in light of the global climate crisis, as it allows investors to make more informed decisions about their investments and help to promote sustainability. Green finance has the potential to transform the global economy by providing capital for projects that support renewable energy, reduce carbon emissions, and conserve natural resources. It can also help to create jobs in green industries, stimulate innovation, and encourage sustainable development. As such, green finance is an important tool for helping us achieve our environmental goals.

3. "Upcycled" Furnishings

Upcycled furnishings are pieces of furniture or home decor items that are created using recycled or repurposed materials. The process of upcycling involves taking used or discarded items and giving them a new life through creative design and re-modelling. This is an environmentally friendly and sustainable way to create unique and functional items, reducing waste and conserving resources.

4. Locally Based Green Recycling Company

A locally based green recycling company is a waste management company that operates within a specific geographic region and focuses on environmentally sustainable practices. The company specializes in recycling and repurposing waste materials to reduce their impact on the environment and conserve resources. The company's practices may include composting organic waste, recycling paper, plastics, and other materials, and using renewable energy sources to power their operations. By operating locally, a green recycling company can reduce transportation emissions and have a positive impact on the local community and economy.

5. Reusable Plastic Bottles

Reusable plastic bottles are containers made of plastic that can be used multiple times instead of being discarded after one use. They are designed to hold liquids such as water, energy drinks, or other beverages and can be refilled with the same or different liquids. Reusable plastic bottles are an environmentally friendly alternative to single-use plastic bottles, as they reduce waste and conserve resources. They also often feature features such as leak-proof caps, durable materials, and convenient sizes for on-the-go use. Encouraging the use of reusable plastic bottles is an important part of reducing plastic waste and promoting sustainability.

6. Develop Sustainable Products
Create new and innovative products that are eco-friendly and have a positive impact on the environment, such as renewable energy systems, reusable packaging, or sustainable building materials.

7. Offer and Implement Sustainable Services
Provide services that help reduce waste and conserve resources, such as waste management, energy efficiency consulting, or green transportation solutions. And adopt a circular business model that minimizes waste and maximizes resource efficiency, such as closed-loop supply chains, product-as-a-service offerings, or shared economy platforms.

8. Sustainable Event Planning
Sustainable event planning refers to the process of organizing events in a manner that minimizes their environmental impact and promotes sustainability. This involves making environmentally conscious decisions about every aspect of the event, from the venue and food to the decorations and waste management. Examples of sustainable event planning practices include using renewable energy sources, reducing waste through composting and recycling, sourcing locally grown and organic food, and using eco-friendly materials and products. The goal of sustainable event planning is to create memorable and enjoyable events while also reducing the impact on the environment and promoting sustainability.

9. Environmental impact and Carbon Emissions Lessons
Environmental impact and carbon emissions lessons are educational activities or courses that focus on teaching people about the impact of human activities on the environment and the role of carbon emissions in climate change. These lessons often cover topics such as the causes and effects of climate change, the sources and impacts of carbon emissions, and ways to reduce one's personal and collective carbon footprint. The goal of these lessons is to raise awareness and provide individuals with the knowledge and tools they need to make more environmentally conscious decisions in their daily lives. Through education and behaviour change, these lessons aim to reduce the overall impact of human activities on the environment and help create a more sustainable future.

By implementing these innovative green entrepreneurship strategies, companies can help address environmental challenges and promote sustainability, while also creating business opportunities and financial success.

Some green entrepreneurs of India that have taken the leap and have become successful:

Ved Krishna, Former Vice-Chairman, YashPakka
Ved Krishna has travelled in several different countries across the globe and has made the choice to stick in his own motherland and come with creative methods that eradicate single-use plastics used in the whole world. He envisions to turn the earth into a better, greener, and cheerier living space. Ved is chief of a thriving business YashPakka, that manufactures packaging paper and moulded food service items from agro-residue sugarcane waste, that is nearby sourced and pulped. Besides this, Ved also introduced an advanced collection of compostable tableware goods under the name of 'CHUK'. This helped the company in bagging the Red Dot, India Design Mark, and CII design awards.

Vaibhav Anant, Founder, Bambrew
Bambrew is a sustainable packaging business and a solid ground-breaking solution provider in India. During his management role, Vaibhav has overseen the direction of Research and Development, New Product Development, Operations, Team Development, and Finance &

Funding. With Vaibhav running the control wheel, Bambrew has decreased more than 10,000 tons of plastic by designing sustainable and viable alternatives that act as a great organic substitute for single-use plastic. In Vaibhav's leadership, the corporation has built powerful collabs with several top business bodies like Amazon, Nykaa, 1MG, Puma, Chumbak, Big Basket, Myntra, Flipkart, Aditya Birla and Accessorise London and promises to inculcate several associations in the coming time ahead.

Dolly Kumar, Founder, Skinella

The innovation that came from a female business tycoon and cosmetic engineer, Dolly Kumar, Skinella is a recognised skincare brand which provides goods created with the energy of superfoods supplying to the skincare requirements of teenagers and women whose ages lie between 15-25 years. Post wide research and improvement, she recognised the demand or necessity for a brand which is organic and does not contain cruel substances and toxins. Dolly started Skinella for the purpose of supplying the skin with the beauty advantages of ecological superfoods. Skinella products are accredited by PETA as cruelty-free and vegan. Not long ago, the company has come up with Face sheet masks which are put-together with 100 per cent biodegradable cellulose sheets which turns the masks safe for the environment. Not just the products, but the containers are also recyclable for the purpose of having a cleaner environment.

Initiatives to Develop Innovation and Entrepreneurship in India

- **Mudra Bank:** Indian government set up a program called Micro Units Production Refinance Agency (MUDRA) Bank to support small business enterprises. For the growth of small and medium enterprises, the ministry of New and Renewable Energy (MNRE) has released a provision of approximately Rs. 20,000 crores for the MUDRA bank for granting credit to banks, NBFCs, and MFIs (MUDRA Loan).

- **Ministry of Skill Development and Entrepreneurship:** The Ministry of Skill Development and Entrepreneurship was established in November 2014 that holds responsibility for the coordination of all the efforts regarding skill development, training, development, and promotion of entrepreneurship athwart India. The Ministry also works for the introduction of policies to remove the existing disconnect between demand and supply of human resources or skilled manpower, building the framework for Vocational and Technical training, skill up- gradation, and promotion of new skills, and developing innovative thinking.

- **National Skill Development Mission:** Launched on the World Youth Skills Day, 15th July 2015, the National Skill Development Mission aims to generate convergence among various sectors of the economy and states in terms of skill development and training activities to materialize the 'Skilled India' Vision.

- **National Policy on Skill Development and Entrepreneurship, 2015:** The crux of this policy is to link skill development to higher productivity and employability by providing an umbrella framework to various skill development activities that are being carried out within India and to even them up as per common standards (Manish Dadhich, 2017). The policy aims at linking skill development and entrepreneurship with demand centers.

- **Entrepreneurship Development Scheme:** The Entrepreneurship Development scheme is presently being developed by the Ministry of Skill Development and Entrepreneurship. Massive Open Online Courses opened the door of a new-age system to be skilled, 50 nodal E-Hubs, and incorporation of entrepreneurship education into the curriculum of more than

3000 colleges will uphold a spirit of innovation and entrepreneurship in India. The vital objective is to promote women entrepreneurs by fostering social entrepreneurship and encouraging universities and academic organizations to commence online courses based on social entrepreneurship and laying momentum on grassroots innovation by collaborating with National Innovation Foundation and other institutions will be the propel areas of this scheme.

• **Make in India:** The 'Make in India' initiative was launched by the Government of India on 25th September 2014 to promote skill development and job creation in 25 sectors of the Indian economy by motivating domestic as well as multinational companies to manufacture their products in India.

• **Startup India, stand up India:** The 'Startup India, stand up India' initiative of the Government of India was launched on 16th January 2016 to foster a strong startup ecosystem by nurturing innovations and entrepreneurship in India.

This flagship initiative has set forth an Action Plan to accelerate the Startup movement. The Action Plan is segmented across the following areas:

♣ Funding support and incentives

♣ Simplification and handholding

♣ Industry-academia partnership and incubation Conclusions Entrepreneurship is very dynamic in nature.

The debates surrounding the emergence of green entrepreneurs is stimulating conversation about the different aspects of this emerging class of entrepreneurs in low-income communities. The study highlights the positions of green entrepreneurs and their efforts to incorporate new methods to produce their goods while creating jobs.

CONCLUSION

Green entrepreneurship offers solutions for youths' unemployment and sustainability by not having low entry level criteria and empowering youth entrepreneurs to seek creative business solutions and strategies. It has been reported that green businesses are set up on a small scale and cater to rural-based people (Kaswan & Rathi, 2020). Thus, such business startups provide new job opportunities that are not restricted to cities alone. There is a need for government intervention as well as environmental awareness programs to develop a systematic approach towards green entrepreneurship. It has realized that nurturing a green business by creating awareness among entrepreneurs regarding opportunities arising from green business models in India. There is also a need for institutional support to emerging entrepreneurs via the provision of financial and technical support such as business development services and micro-finance for startups. Although the State has played a significant role in fostering an innovation and entrepreneurship ecosystem in the country in the recent decade however there is a lack of policies and incentives that focus specifically on promoting green entrepreneurial ventures rather than developing entrepreneurship in general. The study claims that there are serious prospects for green businesses in the current chaotic green market and examines the different advertising schemes for green businesses. These green entrepreneurs may serve as catalysts in creating changes in the field of trade and commerce and furthering the effects of the environment and economy.

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GREEN ENTREPRENEURSHIP: A SOLUTION FOR SUSTANAIBLE GROWTH & DEVELOPMENT

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ABSTRACT
Green entrepreneurs have been seen as key drivers for a transition to a green economy. However, there has been limited in-depth qualitative empirical research with green entrepreneurs to date, focusing instead on typologies categorizing certain 'types' of green entrepreneur. Moreover, literature rarely situates such individual activities within broader concepts such as the green economy. In contrast, we suggest that current discourses of the green economy are important in contextualizing the ways that green entrepreneurs make sense of themselves and their businesses. Green entrepreneurs are thus negotiating varying tensions between their business activities, environmental philosophies, and wider contexts at the intersection between the green economy and the mainstream economy. Drawing on evidence from 55 interviews, we explore the narratives employed by green entrepreneurs to situate themselves within/out with the wider green economy – the recursive framing of mainstream and niche 'green' activities provides a sense of the tensions and politics at play in the development of the green economy. We thus offer a new and more dynamic view of the evolving nature of 'being' and 'becoming' a green entrepreneur, rather than relying on the fixed categories espoused in previous typologies. We conclude that it is important that policy makers recognize the complex and contentious nature of green entrepreneurship, and that it is essential to view the green economy as a diverse constellation of myriad actors rather than corporate reinventions of business as usual.

Keywords: Green Economy; Green Entrepreneurs; Green building; UK

ENTREPRENEURSHIP
The creation or extraction of economic value is referred to as entrepreneurship. According to this definition, entrepreneurship is considered as transformation that typically involves greater risk than is typical when beginning a business and may also involve values other than just financial ones. A person who starts and/or invests in one or more enterprises, taking on most of the risks and reaping most of the gains, is referred to as an entrepreneur. Entrepreneurship is the practice of starting a business. The entrepreneur is frequently viewed as an innovator, a source of fresh concepts for products, services, businesses, and operational methods. More specific definitions of entrepreneurship include the "ability and willingness to develop, organize and manage a commercial endeavor together with any of its risks to make a profit" and "the process of developing, launching and maintaining a new firm, which is typically similar to a small business." Entrepreneurs are frequently used to describe the persons who start these businesses. While most definitions of entrepreneurship center on starting and operating businesses, because starting a business involves significant risks, many start- up businesses fail for a variety of reasons, including "lack of funding, poor business decisions, government policies, an economic crisis, lack of market demand, or a combination of all of these."

An organization that has the capacity to transform discoveries or technological advancements into goods and services is referred to as an entrepreneur in the realm of economics. In this view, entrepreneurship refers to both established companies' and new businesses actions.

Since the first IPCC assessment report in 1990, a scientific consensus has emerged about anthropogenic influences on the global climate and the significant risks for human and nonhuman life posed by rising levels of atmospheric greenhouse gases (Lewis and Maslin, 2015). Within both policy circles and academia, it is recognized that current Western modes of production and patterns of consumption are unsustainable (Jackson 2009). In response, policy makers have expressed interest in developing 'green' or 'low carbon' economies (Davies and Mullin, 2010), with green entrepreneurs seen as key drivers in the transition to new economic forms. However, there is a paucity of detailed research work with such businesses, and it is over ten years since the last substantive research activity on green entrepreneurship (Schaper 2002; Schaltegger 2002). Moreover, within the green entrepreneurship literature to date, a substantive focus has been on developing typologies to categorize or explain certain 'types' of green entrepreneurial behavior, rather than investigating their transformational roles (Issak 2002; Linnanen 2002; Walley and Taylor 2002). Further, this literature rarely situates such individual activities within broader concepts of the green economy, despite that fact that it provides a significant framing device for green entrepreneurs' activities. Drawing on empirical material from 55 interviews with green entrepreneurial businesses and support agencies in the UK building sector, we respond to calls (Kirkwood and Walton 2014) for more in-depth qualitative research on green entrepreneurship. We address two key questions: How do discourses of the green economy affect the narratives that green entrepreneurs construct for themselves and their businesses? What does this mean for the future potential of green entrepreneurs to transform economic development practices? Green entrepreneurs must negotiate tensions between their business activities, their environmental philosophies and these wider contexts relating to the green economy and the mainstream, growth-focused economy. We argue that current iterations of the green economy create tensions for green entrepreneurial identity given its dual focus on both 'green-ness' and continued economic growth (Edenhofer and Stern 2009). More specifically, we attempt to unpack the green economy by exploring the narratives respondents employed to situate themselves within (and sometimes without) wider discourses of the green economy. In this paper we explore our empirical material through the relationship between discourses of the green economy and entrepreneurialism and the narratives employed by green entrepreneurs. Discourse refers here to the language, ideas and practices that shape our means of relating to, and acting upon, phenomena (Knights and Morgan 1991), such as the green economy or economic growth. Individuals come to understand the world in the terms of such discourses and the social practices that reproduce worldviews as truth. Actors utilize discourses to interpret or construct organizational reality in such a way as to justify or legitimate actions or outcomes (Knights and Murray 1994, in Doolin 2003). They draw upon a variety of different discursive practices in their attempts to make sense of their business practices and philosophies, which they express through stories or narratives. We use the term narratives here to refer to the sense-making devices used by individuals to impose order on their experiences and activities (Warren 2004; Riessman 1993).

"The basic idea of sense-making is that reality is an ongoing accomplishment that emerges from efforts to create order and make retrospective sense of what occurs" (Weick 1993: 635). Narratives are constructed in 3 hindsight to render experiences coherent and plausible in a context of business uncertainty (Weick 1995; Kearins and Collins 2012). However, although the narrative process involves selective and creative interpretation of events to rationalize these, such narratives may not always readily cohere. Individuals may struggle to achieve a cohesive narrative, necessitating multiple, fluid narratives that they move

between at any given moment (Downing 2005). Narratives are important as actors use them to help create positive expectations about their own practices and technologies, and to encourage reforms that both enhance their own activities and critique existing regimes (Smith and Raven 2012). Narratives are "recursively told, embodied, and performed in a series of different materials" (Law 1994: 259, in Doolin 2003), such as the empirical material from our interviews. In constructing their narratives actors engage in the process of framing, whereby elements of discourse are assembled that then privilege certain interpretations and understandings over others (Goffman, 1974). Framing is an inherent part of cognition, employed to contextualize and organize the dynamic swirl of issues, events and occurrences (Boykoff 2008). Such framing activities can work to marginalize some discourses while contributing to the entrenchment of others (Dalby 2007, in Boykoff 2008). Cortazzi highlights the closely entwined relationship between discourse and narrative, such that narratives are a discourse structure or genre which reflects culture. It is a central medium of cultural expression, organization, and learning. Furthermore, it also creates cultural contexts (Cortazzi 1993: 58, in Wiles et al 2005). The power of narratives in processes of policy or institutional change has been recognized in policy studies (Hajer 1995; Kern 2011) and entrepreneurial literatures (Larty and Hamilton 2011). Such narratives can be one approach to reshape widely held views and discourses to change patterns of social practices and achieve institutional reforms. The recursive framing of mainstream and 'green' activities provides a sense of the tensions and politics at play in the development of the green economy. By focusing on the narratives employed by green entrepreneurs themselves, we gain a better insight into green economy actors and their networks, as well as the ways they promote their practices and technologies. Moreover, by attending to these narratives we illustrate how green entrepreneurs are themselves a heterogeneous group and do not fall into neat or discrete 'categories' as previous literature would suggest. Instead, they exhibit disaggregated and messy narratives which change in response to internal and external pressures and where motivations, ethics and practices can vary temporally and spatially, indicating a more complex picture than has previously been recognized. The structure of the paper is as follows. In the next section we outline the green economy context within which green entrepreneurs operate. We then examine definitions of green entrepreneurship and some of the contradictions between being green and being enterprising. We outline the methods used and then interpret our interview data in terms of how green entrepreneurs narrate their practices and explore how mainstream green economy policies influence their activities. We then offer some conclusions from the analysis in relation to our two questions.

THE GREEN ECONOMY

Although the green economy has a legacy from Limits to Growth arguments (Meadows et al. 1972) and the Blueprint for a Green Economy (Pearce et al. 1989), current iterations of the green economy entered mainstream policy discourse towards the end of the 2000s, notably at the Rio+20 conference (Bina 2013). To give just three examples – in 2009 the OECD1 adopted the notion of 'green growth', emphasizing the role of technological solutions, stating that: "in order for countries to advance the move towards sustainable low-carbon economies, international co-operation will be crucial in areas such as the development and diffusion of clean technologies and the development of an international market for environmental goods and services". The World Business Council on Sustainable Development (2010) promoted a green economy predicated on the efficiency of the market as the means to address environmental challenges and sustainable development, while UNEP (2011: 16) defined the green economy as "low carbon, resource efficient, and

socially inclusive [where] growth in income and employment should be driven by public and private investments that reduce carbon emissions and pollution, enhance energy and resource efficiency, and prevent the loss of biodiversity and ecosystem services." There is a range of discursive approaches to the green economy. For example, Bina (2013) divides these into three categories – 'business-as-usual', 'greening' and 'all change', while Ferguson (2015) similarly has 'conventional pro-growth', 'selective growth' and 'limits to growth' (see Table 1). Both authors indicate that these are points on a spectrum of interpretations of the green economy from market-led, business-as-usual through to proposals for more radical changes such as a steady-state economy and degrowth (Kenis and Lievens 2015).

Thus, rather than a clear or stable end point, the "green economy remains a disaggregated and contested discourse" (Ferguson 2015: 26) and an ongoing contest between different economic visions of the future (Bailey and Wilson 2009; Bailey and Caprotti 2014). While the green economy has rapidly become a focus for national economic policies (Bailey and Caprotti 2014), for the most part, the way it is interpreted within policy envisages incremental and reformist changes which do not challenge or undermine the dominance of neoliberal economic growth or consumption economies (Philips 2013; Bina 2013). Although there is recognition that the very premise of the green economy concedes that 'business as usual' has resulted in economic and ecological crises, and thus we now need something different (Shear 2014), the green economy frequently appears precisely as a neoliberal project, proposing that it is the role of government to create new markets for capital investment, and to use markets to manage nature and climate change (Tienhaara 2014). The primary concern is declining economic growth and the need to restore such growth (Bina and La Camera 2011). It is, consequently, rarer for political appeals to encourage constraints on demand and consumption, given that the primary aim is (still) economic growth, albeit green-tinged (Brockington 2012). It is within this context and ensuing tensions that green entrepreneurs operate. While green entrepreneurs are seen as key change agents in enacting a green economy, policies that promote business-as-usual constrict the space available for radically different green businesses and challenge (or dilute) the narratives they construct.

Moreover, these policy contexts can be subject to frequent changes. In the UK, for example, the previous Labour government's low carbon transition plan emphasized that acting on climate change would stimulate innovation and new technologies to help businesses reduce energy costs, and provide employment in green industries (HM Government 2009a). The same government produced a Low Carbon Industrial Strategy (HM Government, 2009b) outlining how the UK economy could shift towards low carbon development, producing both economic benefits and environmental improvement. The subsequent Conservative-Liberal Democrat coalition government initially continued this approach with a pledge to be the 'greenest government ever', but with a much greater emphasis on government-business partnerships (HM Government, 2011). Over time the coalition gradually watered down its green policies and, following an election in 2015, the incoming Conservative government abandoned many of these policies, including a shift away from renewable energies to emphasizing low-cost energy and scrapping its commitment to zero carbon homes. The Conservative Government reiterated its commitment to continued economic growth through increased productivity in 'Fixing the Foundations: Creating a more Prosperous Nation' (HM Treasury, 2015). This strategy reveals 'new' priorities for the government, suggesting a move away from a green economy, and a renewed emphasis on business-as-usual and more

traditional economic growth. As Carter (2001: 2) comments "there is no doubt that environmental issues have had a big impact on contemporary politics, and yet the frequency with which governments adopt a business-as-usual response to environmental problems raises the cynical thought that perhaps nothing much has really changed". Our focus here is on the ways in which green entrepreneurs negotiate discourses of the green economy and these shifts in policies to make sense of their own activities. Exploring their motivations, thoughts, and coherence through their narratives "may assist in drawing attention to these dominant discursive strands and alternative interpretations of what the green economy currently means and could mean" (Caprotti and Bailey 2014). 3. Defining Green Entrepreneurs Green entrepreneurship is claimed to have the potential to be "a major force in the overall transition towards a more sustainable business paradigm" (Schaper 2002: 27), with green entrepreneurs offering "exemplary solutions for a social transformation" (Isaak 1998: 88).

Thus, their actions and motivations stem from the desire to tackle specific environmental problems, or to change their sectors so that alternative and more sustainable products and practices become more widespread, and challenge ingrained practices (Gibbs 2009). More radical perspectives may also seek revolutionary transformation through post-capitalist thinking (cf. Gibson-Graham 2008; Shear 2014), reconceptualizing entrepreneurship and challenging the corporate work-to-spend cycle (Bradley and Hedrèn 2014). Such entrepreneurial behaviours may be part of a broader ontological shift in what entrepreneurialism might entail and how we envisage 'the economy' (cf. Gibson-Graham 2008), and re-envisaging what it means to be an 'entrepreneur'.

For us, green entrepreneurs are those entrepreneurs who run businesses to achieve both environmental and business goals, and who wish to transform their sectors to be more sustainable (Jolink and Nieston 2013; Schaltegger 2002). Willis et al. (2007) calls such entrepreneurs 'disruptive innovators' whereby established business models and user expectations are superseded and transformed. One shortcoming within the green entrepreneurship literature, as with work on more conventional entrepreneurship, is that the notion of the individual as 'entrepreneurial hero' remains pervasive (Nijkamp 2003). This focus on the role of charismatic and pioneering individuals is a simplistic solution to current environmental challenges, whereby if we only had more of these individuals, the problems would be solved. In addition, this focus on individuals in literature has led to the development of typologies to categorize certain 'types' of individual behaviour. For example, Walley and Taylor (2002) offer green entrepreneurial categories such as the 'maverick entrepreneur', and the 'opportunist entrepreneur', while Linnanen (2002) develops a typology based on the intersection between environmental and profit-driven motivations, ranging from 'nature-oriented' to 'environmental technology-focused'. However, such typologies lack dynamism, create static categories, and are frequently based on scant empirical evidence, primarily limited to a single or small number of case studies (Kirkwood and Walton 2014). Moreover, such typologies pay little attention to the wider contexts within which green entrepreneurs operate – as we have argued, this context is significant for the narrative process of green entrepreneurs (Cohen 2006). This means that "we do not get much feel for the interplay of competing discourses of business and the environment, the flow of national and local technology politics, the trade-offs, compromises, deals and conflicting visions the literature fails to incorporate the 'messiness' of processes of innovation, and how they are contingent upon the interplay of many actors, not just one" (Beveridge and Guy 2005: 672). In this paper we move away from such neat

categories of green entrepreneurs (either individually or collectively) to explore the narratives of green entrepreneurs and how these relate to wider discourses of the green economy and what it means to be an entrepreneur. In so doing we highlight the messy realities of being a green entrepreneur within a society where discourses pertaining to economic growth, enterprise and entrepreneurialism are dominant. These discourses are so entrenched (Dryzek 2013) that they are difficult to escape, even when trying to create or envisage a new way of being an entrepreneur and performing the economy. Indeed, as Purcell (2014: 151-2) suggests "we must be willing to imagine and demand a possible world, even if that world is impossible under the conditions that exist now." He continues that "even though such a possible world is a long way off, and it is also, at the same time, right in front of us" – we need green entrepreneurs and others trying to change current conditions to begin establishing and enacting new discourses that might challenge those long-ingrained discourses. Re-configuring (or re-organizing) discourse can open new possibilities for climate change action (Swyngedouw, 1992), or for performing the economy differently.

ENTERPRISE, ENTREPRENEURIALISM AND 'BEING GREEN'

Green entrepreneurs are therefore identified as new entrepreneurial actors seeking to combine environmental awareness and business in a holistic manner and are said to have a different organizing logic to more conventional entrepreneurs (Tilley and Parrish 2006). Indeed, Kirkwood and Walton (2014) argue that it is their passion for the environment that sets them apart from other entrepreneurs. At the same time, the discourse of enterprise culture remains highly influential in Western capitalist societies (cf. du Gay & Salaman 1992), emphasizing a focus on the marketplace, the provision of goods and services in response to consumer demand, and a normative desire to make money. As Larson and Pearson (2012) suggest, although there are other perspectives available to choose or reject, certain interpretations of enterprise exert greater influence, as they either align well (or less well) with dominant cultural, institutional, or organizational norms and ideals. Enterprise and entrepreneurship (and by association, economic growth) are canonical within Western societies (Bruner 2004). That is, they are so pervasive it is difficult to imagine green entrepreneurial narratives that are not framed by these discourses, and thus why it can be difficult to introduce substantive change. The dominance of such conventional interpretations of enterprise and its associated values may contradict those of green entrepreneurs, and some green entrepreneurs may morally reject these mainstream values (Philips 2013). Ideals related to entrepreneurialism encountered in mainstream society prioritize characteristics such as profit seeking, economic growth and aggressive behavior (Nicholson and Anderson 2005). This may make it challenging or awkward to outwardly oppose such standards, or to find ways of expressing opinions without falling back on these discourses, to some extent. In addition, current policy frameworks and dominant discourses of the green economy act to validate certain views relating to entrepreneurship and business development, whilst simultaneously excluding other, perhaps more radical, perspectives (Cohen and Musson 2000). Thus, the ways in which the green economy is currently defined through policy may restrict opportunities for green entrepreneurs because of its focus on job creation, narrow market sectors such as clean tech (Davies 2013; Georgeson et al., 2014), and continued economic growth, linked to business-as-usual neoliberalism. This may push those green entrepreneurs who are trying to be radically different into liminal spaces, limiting their impact on the wider economy. Green entrepreneurs thus operate in a contradictory space, in which their position is produced by, and consists of, conflicting discourses of the green economy and entrepreneurialism, which they negotiate in managing

themselves and others (Kuhn 2006; Sveningsson and Alvesson 2003). The narratives that green entrepreneurs construct about themselves, and their entrepreneurial activities are renegotiated and remade when they come into contact both with the mainstream economy, and with constructions of the green economy. The narratives of green entrepreneurs who claim to be motivated by the creation of environmental value over (or at least equal to) economic value, provides insights into how they negotiate between competing and contradictory sets of views relating to the environment, enterprise, the green economy, and subsequent conflicts (cf. Philips 2013).

Furthermore, it offers insights into how new discourses of entrepreneurialism 8 can begin to be constructed and how these begin to pervade mainstream discourses such that changes may occur. Narratives of Green Entrepreneurship In this section, we highlight how current interpretations of the mainstream and green economy influence the narratives of green entrepreneurs. This analysis illustrates how more radical narratives of strong sustainability are squeezed by the dominant discourse of enterprise culture and economic growth. Given that green entrepreneurs are situated at the juncture between economy and environment, it is inevitable that contestation and heterogeneity exists. As a result, narratives are inevitably complex and dynamic in both space and time, so that at one-point individual green entrepreneurs may subscribe to a particular perspective, which may contradict other narratives they also advocate. As Philips (2013) suggests, green entrepreneurs must position themselves within a variety of discourses in a sense making process (see also Georg and Füssel 2000), thus at times adopting potentially dissonant mainstream entrepreneurial characteristics. The interstitial or liminal spaces occupied by green entrepreneurs are thus squeezed by competing dynamics and can be aligned with mainstream practices at some places and times, and not at others. As Shear (2014: 199) notes, people have the potential to be affected and transformed by different and competing ideologies, including different understandings of the (green) economy.

IMPORTANT PROSPECTS OF GREEN ENTREPRENEURSHIP

It is crucial to thoroughly address this issue to comprehend green entrepreneurship. Look at each one of them below:

- When making company decisions, sustainability considerations will be heavily incorporated. The higher authorities keep a close eye on this possibility.
- Every employee should have a reasonable pay cycle that enables them to maintain a positive work-life balance.
- Everyone throughout the value chain should receive the advantages equitably.
- Business should take advantage of its social benefits to a greater extent. It can hire marginalized groups and establish foundations to support this possibility.

GREEN PRACTICES- BASIS FOR GREEN ENTREPRENEURSHIP

Green Entrepreneurship practices/Green practices are those which compel to have or seek out the knowledge, initiative and resources and find innovative, ecofriendly solutions to the existing problems or challenges. Green practices therefore include all those activities which negate the degradation of environment and benefit it in a positive manner. These practices may include.

- Energy conservation and Enhanced Energy efficiency
- Recycling and reuse of resources

- Optimum utilization of resources
- Waste and ecosystem management
- Lower emission
- Eco-friendly production process and
- Eco-friendly products/services etc

Green Practices are eco-friendly practices involved in production of a product, service or process which is beneficial to the environment in one way or other. Those businesses performing these activities with a dedication towards safeguarding the environment and maintaining profitability of the enterprise may be called as practicing green entrepreneurship. Green practices along with financial sustainability thus form the basis for green entrepreneurship. Green practices can be performed by anybody in respect of benefitting the environment be it individual, enterprise, government/government body etc. However, for the purpose of this study green practices here refer to 'green entrepreneurial practices' undertaken by existing and startup businesses for the gross benefit of the environment.

Need for Green Entrepreneurship

The natural resources available to us are finite and fast depleting due to unmanaged and unsustainable use. With major population increase and tremendous rise of industries, pollution and degradation of nature has led to serious environmental concerns nowadays. Rapid development has taken huge toll on environment due to ignorance towards sustainable growth and lack of eco-friendly approach. Reduction of forest cover, air pollution, water pollution, ground water depletion, over-utilization of land, slapdash extraction of minerals and metals etc. have all led to Earth clock ticking fast towards its doom. Now is the time to be aware of the situation and beware of the consequences which we must suffer if we don't change our traditional ways. The current situation calls for an immediate reversal into the damage we have done to our planet so that we could sustain longer to preserve our future, sustainable development is very important and so is green entrepreneurship. Green entrepreneurship is vital element for sustainable development as only by focusing on the environment/nature, which is uncontrollable factor; all other factors be it economic or social can be managed. Now the question arises, why green entrepreneurship? the answer is simple because entrepreneurs are the life engine of any business and if that is utilized to handle the environmental challenges, it will surely give effective results in this respect. Some authors have also mentioned about this fact: According to Paul Hawken (An expert in this field), "Business is the only mechanism powerful enough to produce the changes necessary to reverse global environment and social degradation".

PROCESS OF GREEN ENTREPRENEURSHIP

The process of green entrepreneurship involves tackling with the environmental challenges utilizing innovative ideas and fulfilling social and economic obligations. It includes the activity to be performed in green entrepreneurship by the green entrepreneur or the green business. Sharma and Kushwaha (2015) has proposed in their study that green entrepreneurs are related to four components which has been validated through a conceptual model. These four components are:

- **Green Challenges:** The environmental problems faced by the business which is to be sorted out. This may include problems related to pollution, global warming and climate

change, natural resource scarcity, energy consumption, waste, and other hazardous disturbances in the environment.

● **Social And Economic Goals:** The social and economic obligations to be achieved by the business. This includes profit to be earned, revenue generation, societal obligations like housing, schooling, environmental conservation, health etc.

● **Green Business:** The green business constitutes an enterprise fulfilling the environmental obligations which include either reduction of ecological degradation or enhancing the positive impacts on environment. This includes greening (making eco-friendly) the product, service, process, or practice of the enterprise. Green business here refers to both 'green' as well as 'green, green' businesses.

● **Green Idea and Innovation:** The green idea and innovation involves having unique sustainable solution to the green challenges. This may include solutions like green product/service and green design, green production, green practices, green supply-chain etc.

CONCLUSION AND RECOMMENDATIONS

The paper concludes that benefits of green entrepreneurship are enormous. Some of these benefits may include efficiency to own firm, creation of community goodwill (the basis for amity relationship with the host communities, employees, and other stakeholders), consistent open feedback loop (to receive and disseminate useful information from/to the public) as some of many opportunities open to organizations with genuine green programs. Furthermore, we note that there are still some unresolved issues in the field of green entrepreneurship. Also, the paper highlighted a need for green entrepreneurship to maintain a cluster-like arrangement and knowledge database for effective dissemination of contemporary green information and clarification of entrepreneurship conceptual definitions. The study equally underscores Dr. K. Navarathinam et. al. 7526 © 2021 JPPW. All rights reserved some knotty issues at the inter -disciplinary crossroads, need for green entrepreneurship policy inclusiveness, reason for and danger in green washing. Specifically, the paper provides a new lens at viewing green entrepreneurship to understand the role of entrepreneurship as a bridge to building a sustainable green economy in support of Demirel et al. (2019) call in a fascinating study on the behaviour of born green firms and already established firms. More so, the paper identifies the influence of globalization and modernization in business processes vis - à -vis unprecedented pressure being mounted on the business firms to embrace greening to realize sustainable development as some of the reasons businesses must review their operating plans, policies, procedures, and programs.

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THE INFLUENCE OF ADVERTISING ON BUSINESS

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ABSTRACT
Advertising features goods and services in an effort to influence viewers to make purchases. It is a marketing tactic that raises customer awareness of a business's goods and services and promotes corporate expansion. The advertising sector has undergone a transformation thanks to the Internet, which has allowed it to go beyond more conventional platforms like print and broadcast media and into social media. Businesses nowadays must compete fiercely to increase the impact of their advertising in order to raise awareness, boost sales, hold onto market share, and develop a distinct brand identity. Advertising features goods and services in an effort to influence viewers to make purchases. It is a marketing tactic that raises customer awareness of a business's goods and services and promotes corporate expansion. The advertising sector has undergone a transformation thanks to the Internet, which has allowed it to go beyond more conventional platforms like print and broadcast media and into social media. Businesses nowadays must compete fiercely to increase the impact of their advertising in order to raise awareness, boost sales, hold onto market share, and develop a distinct brand identity. Keeping this view in mind, the researchers try to examine the influence of advertising on Business

Keywords: Advertising, Business, Influence, Profits

INTRODUCTION
The advertising industry is made up of businesses that advertise, agencies that produce the commercials, media that runs the ads, and a large number of individuals that carry the ads all the way to the consumer or recipient, including copy editors, visualizers, brand managers, researchers, creative minds, and designers. An advertising agency is hired by a business to promote itself and/or its goods. The business provides the agency with a briefing on the brand, its visuals, the principles and values that underpin it, the target markets, etc. To interact with users, the agencies transform thoughts and ideas into graphics, text, layouts, and themes. Following client approval, the advertisements broadcast in accordance with the bookings made by the agency's media purchasing team.

THE INFLUENCE OF ADVERTISING ON BUSINESS

Awareness Creation
The primary objective of advertising is to raise awareness of a business's goods or services. Advertisements alert consumers to new items, remind them of their current purchases, and keep them informed of any updates or changes that could boost their desire to make a purchase. Businesses must abide by consumer protection rules and stop using deceptive and false advertising. In order to avoid legal trouble, companies must follow the law even while they try to enlighten customers about their goods and services.

Sales Growth
Because they pique consumers' interests, advertisements help businesses increase their sales. Consumers are more likely to purchase a product or service after being aware of it, especially if advertising encourages them to test it out and personally experience it.

Businesses now have a far wider reach and can practically deal with customers in any area of the world thanks to internet commerce and social media.

Market Segmentation

Businesses decide how to divide the market based on how their advertising efforts affect their bottom line. A company can measure and assess the financial results of advertising efforts in relation to the expenditure used to create the commercials. Based on their results, the business owners may choose to target a particular area of the existing market with their ads or try to get a foothold among a brand-new clientele. The goal is to target advertising to the consumer base with the highest likelihood of generating a return on investment.

Brand Identity

Advertising tactics used by businesses aid in building brand recognition among customers. Impact advertising helps businesses gain a strong foothold in the market by leaving a long-lasting psychological impression on the audience, providing them with entertaining or educational content that makes them feel good about their purchase. Additionally, firms may forge a strong place in the market where, based on their marketing, they proceed to satisfy customers' needs with high-quality goods and services that are reasonably priced.

Advertising Basics

A business may benefit from advertisements since they may let potential clients know about the availability and benefits of its goods and services. By doing this, the company can see an increase in its regular consumers. Other possible advantages of advertising, according to the U.S. Small Business Administration, include boosting customer loyalty, recouping lost clients, and incentivizing repeat business from current clients.

Establishing an Identity

Another way that ads may be helpful to a business is by assisting it in developing its brand and reputation within a certain sector. They can aid companies in establishing their brands. For instance, a marketing campaign that highlights a trademark sign or character that is associated with a business's goods or services may make it easier for customers to identify those goods and services when they are out shopping.

Increasing Profits

A profit company's main objective is to generate more money via the sale of goods and services than it spends. Advertising can be expensive, but if a campaign boosts sales enough to cover the expense of running ads, it might turn out to be more profitable. The fact that there is no assurance that advertisements will lead to increased revenues in the future is one of the major downsides of advertising.

Considerations

The Federal Trade Commission, or FTC, has legal authority to regulate the ads that companies produce in the United States. According to the Federal Trade Commission Act, ads must be accurate, non-deceptive, and able to support any claims they make, according to the U.S. Small Business Administration. Advertising laws aid in defending customers against deceptive advertising, which enhances the information consumers, may use to choose which goods and services to purchase.

CONCLUSION

The final advertising produced using the original concept. Without correct application of the strategy, media, and idea, the campaign would be unable to accomplish its goals and suffer losses. In order to effectively deliver the idea to the client, the execution must be prepared.

Based on the demographics and other characteristics of the target audience, it is crucial to select the most suitable channel, medium, or media to communicate with the clients. Reaching clients through a medium where they are not active will be completely ineffective.

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CASE STUDIES OF ENTREPRENEURS AND ENTREPRENEURSHIP

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CASE STUDY: GREEN ENTREPRENEURS

INTRODUCTION

Green entrepreneurship is the process of creating sustainable and eco-friendly business models. These businesses operate with a commitment to environmental sustainability while also generating revenue and providing employment opportunities. Green entrepreneurs are individuals who have identified a market opportunity and created a business that operates in a sustainable way, using environmentally friendly practices and technologies. In this case study, we will examine the stories of two green entrepreneurs: one from the developed world and one from the developing world.

CASE STUDY 1: TERRA CYCLE

TerraCycle is a US-based company that was founded in 2001 by Tom Szaky. The company's mission is to eliminate waste and recycle everything. TerraCycle works with consumer product companies, retailers, and cities to collect and recycle hard-to-recycle waste, such as cigarette butts, food packaging, and plastic bags. TerraCycle then repurposes the waste into new products, such as park benches and bags. TerraCycle has grown significantly since its inception, with over 300 employees and operations in 21 countries. The company's revenue is generated through its partnerships with consumer product companies and retailers, who pay TerraCycle to collect and recycle their waste.

CASE STUDY 2: BAREFOOT POWER

Barefoot Power is an Australian company that was founded in 2005 by Stewart Craine and Rick Hooper. The company's mission is to provide affordable renewable energy solutions to people living in developing countries. Barefoot Power's products include solar-powered lights and phone chargers, which are sold through a network of local distributors in developing countries.

Barefoot Power has received numerous awards for its work, including the 2011 Zayed Future Energy Prize and the 2012 World Business and Development Award. The company has impacted the lives of over 1 million people in developing countries, providing them with access to reliable and affordable energy.

CONCLUSION

Green entrepreneurs are leading the way in creating sustainable business models that benefit both the environment and society. Companies like TerraCycle and Barefoot Power are examples of how green entrepreneurs can make a significant impact on the world by creating innovative solutions to environmental and social challenges. As the world faces increasing environmental and social challenges, the role of green entrepreneurs will become even more critical in creating a sustainable and equitable future.

CASE STUDY ON WOMEN ENTREPRENEURS

INTRODUCTION

Women entrepreneurship has been increasingly gaining prominence in recent times. It refers to women who initiate, organize, and run their businesses. Despite numerous

challenges, women entrepreneurs have proved their mettle and contributed to economic development globally. This case study aims to analyse the success stories of three women entrepreneurs in diverse industries and regions.

CASE 1: INDRA NOOYI

Indra Nooyi is a businesswoman from Chennai, India, and former CEO of PepsiCo. She graduated from the Indian Institute of Management, Calcutta, and earned a Master's degree in management from Yale School of Management. Indra began her career as a product manager with Johnson & Johnson before joining PepsiCo in 1994. Under her leadership, the company's annual revenue doubled, and she steered the company's transition from sugary drinks to healthier options. Nooyi was ranked the second most powerful woman in the world by Forbes in 2017.

CASE 2: SARA BLAKELY

Sara Blakely is an entrepreneur from Clearwater, Florida, who founded Spanx, a women's apparel company. After selling fax machines door-to-door for seven years, she developed the idea of creating footless pantyhose that wouldn't show under white pants. Blakely invested $5,000 of her savings and launched Spanx in 2000. Initially, she struggled to convince department stores to stock her products, but eventually, Oprah Winfrey endorsed her products, leading to a surge in sales. Today, Spanx is a multimillion-dollar company that sells a wide range of bodywear.

CASE 3: ROSHNI NADAR MALHOTRA

Roshni Nadar Malhotra is an entrepreneur from India and the chairperson of HCL Technologies, a global IT services company. She is the daughter of Shiv Nadar, the founder of HCL Technologies. Roshni holds an undergraduate degree in communications from Northwestern University and a Master's degree in business administration from the Kellogg School of Management. She started working at HCL Technologies in 2009 and became the CEO in 2020, becoming the first woman to lead a listed Indian IT company. Under her leadership, HCL Technologies has grown significantly and has received numerous awards for its excellence in technology and innovation.

CONCLUSION

The success stories of these women entrepreneurs demonstrate that women can excel in diverse industries and regions. Despite numerous challenges, women are breaking the glass ceiling and contributing to economic growth globally. Governments and corporations need to provide more support to women entrepreneurs through funding, mentorship, and training programs. By doing so, we can unleash the full potential of women entrepreneurs and create a more equitable and prosperous society.

CASE STUDY ON YOUNG ENTREPRENEURS

INTRODUCTION

Young entrepreneurs are individuals who take the initiative to start their own business ventures at a young age. They are characterized by their energy, creativity, and willingness to take risks. In this case study, we will examine the stories of three young entrepreneurs who have found success in their respective industries.

CASE 1: MARK ZUCKERBERG

Mark Zuckerberg is perhaps one of the most well-known young entrepreneurs in the world. He founded Facebook in 2004, while he was still a student at Harvard University. The social media platform quickly became popular among college students and eventually

expanded to include users of all ages. Today, Facebook has over 2.7 billion monthly active users.

Zuckerberg's success with Facebook can be attributed to his vision for creating a platform where people could connect and share information with one another. He also had a deep understanding of the potential of the internet and social media to transform the way people interact with one another.

CASE 2: MELANIE PERKINS

Melanie Perkins is the founder and CEO of Canva, a graphic design platform that allows users to create professional-looking designs without any prior experience. Perkins founded Canva in 2012, when she was just 25 years old. Today, the company has over 60 million users in 190 countries. Perkins' success with Canva can be attributed to her passion for design and her desire to democratize access to design tools. She recognized that many people had great ideas but lacked the skills and tools to bring them to life. Canva has been a game-changer for small businesses, nonprofits, and individuals who want to create professional-looking designs without hiring a designer.

CASE 3: BEN PASTERNAK

Ben Pasternak is the founder and CEO of Nuggs, a plant-based chicken nugget company. Pasternak founded Nuggs in 2019, when he was just 19 years old. Today, the company has raised over $7 million in funding and is available in major retail stores across the United States. Pasternak's success with Nuggs can be attributed to his understanding of the growing demand for plant-based alternatives to meat. He recognized that many people were looking for a healthier and more sustainable way to eat, but few options were available that tasted good. Nuggs has been a hit with both vegans and non-vegans alike, and has been recognized as one of the most innovative food companies of 2020.

CONCLUSION

These three young entrepreneurs demonstrate the power of vision, passion, and innovation. They have all found success by identifying a need in the market and developing a product or service that meets that need. Their stories also highlight the importance of taking risks and not being afraid to fail. While the road to success is never easy, these young entrepreneurs prove that it is possible to achieve great things at a young age.

CASE STUDY ON WOMEN ENTREPRENEURS

INTRODUCTION

Women entrepreneurs are increasingly becoming a vital part of the global business landscape. According to a report by American Express, women entrepreneurs own approximately 42% of all businesses in the United States. Despite facing numerous challenges, women entrepreneurs have shown resilience and creativity in building successful businesses. In this case study, we will explore the success stories of three women entrepreneurs who have defied the odds and achieved remarkable success in their respective industries.

CASE STUDY 1: SARA BLAKELY

Sara Blakely is the founder of Spanx, a popular brand that produces body-shaping undergarments for women. Blakely started her business in 2000 with just $5,000 in savings. She was frustrated with the lack of comfortable and supportive undergarments available for women, so she decided to create her own. Her initial designs were made by cutting up and modifying traditional pantyhose. She went door-to-door, trying to sell her product to

department stores. Finally, she landed a meeting with Neiman Marcus, a luxury department store, and convinced them to stock her product. Today, Spanx is a multi-billion-dollar company that sells a range of products, including leggings, bras, and swimwear.

CASE STUDY 2: SOPHIA AMORUSO

Sophia Amoruso is the founder of Nasty Gal, a popular online retailer that sells vintage and new clothing, shoes, and accessories for women. Amoruso started her business in 2006 by selling vintage clothing on eBay. She quickly gained a following and decided to launch her own website. She used social media to market her products and grew her business rapidly. In 2012, Nasty Gal was named one of the fastest-growing companies by Inc. Magazine. The company filed for bankruptcy in 2016, but Amoruso bounced back by launching Girlboss Media, a platform that supports and empowers women entrepreneurs.

CASE STUDY 3: DR. KIRAN MAZUMDAR-SHAW

Dr. Kiran Mazumdar-Shaw is the founder and chairman of Biocon Limited, a biotechnology company that specializes in developing affordable drugs for chronic diseases. She started her business in 1978 with just $500 and a rented garage. She faced numerous challenges, including a lack of funding and scepticism from investors who doubted that a woman could run a successful business in a male-dominated industry. However, she persevered and grew her company into a global enterprise that employs over 11,000 people. Today, Biocon is one of the largest biotechnology companies in Asia.

CASE STUDY 4: MARY KAY ASH (MARY KAY COSMETICS)

Mary Kay Ash founded Mary Kay Cosmetics in 1963 with the aim of empowering women through entrepreneurship. She created a direct sales model that allowed women to build their own businesses by selling beauty products. Mary Kay Cosmetics has grown into a multi-billion-dollar company with a global presence, providing opportunities for women to achieve financial independence and success.

CASE STUDY 5: WHITNEY WOLFE HERD (BUMBLE):

Whitney Wolfe Herd co-founded Bumble, a dating app that empowers women to make the first move, in 2014. She aimed to create a platform that prioritizes women's safety and respect in online dating. Bumble has gained popularity and has expanded beyond dating to include other modes of connecting, such as Bumble BFF and Bumble Bizz. Wolfe Herd has been recognized for her efforts in promoting gender equality in the tech industry and is one of the youngest female billionaires in the world.

CASE STUDY 6: KATRINA LAKE (STITCH FIX):

Katrina Lake founded Stitch Fix, an online personal styling service, in 2011. She combined her passion for fashion and technology to create a unique business model that uses data and algorithms to provide personalized clothing recommendations to customers. Stitch Fix has disrupted the traditional retail industry and has grown into a successful publicly traded company.

CASE STUDY 7: RESHMA SAUJANI (GIRLS WHO CODE):

Reshma Saujani founded Girls Who Code, a non-profit organization, in 2012 with the mission of closing the gender gap in the tech industry. Girls Who Code provides coding education and support to young girls, encouraging them to pursue careers in technology. Saujani's efforts in promoting diversity and inclusion in the tech industry have gained recognition and have had a significant impact on empowering young girls to pursue careers in STEM fields.

These case studies highlight the achievements and contributions of women entrepreneurs who have made significant strides in various industries, overcoming challenges and breaking barriers. They serve as inspirational examples of female entrepreneurship and leadership, showcasing the importance of diversity and inclusion in the business world. Aspiring women entrepreneurs can learn from these case studies and gain inspiration for their own entrepreneurial endeavors. It's important to recognize and celebrate the achievements of women entrepreneurs and support their continued success in the business world. Overall, these examples highlight the importance of perseverance, innovation, and a strong sense of purpose in building successful businesses as women entrepreneurs.

CASE STUDY ON START UP

Company Name: EcoClean, Industry: Cleaning services, Founders: John and Sarah Smith

Background

John and Sarah Smith were both passionate about sustainability and eco-friendliness. They noticed a gap in the market for cleaning services that used environmentally-friendly products and practices. After doing some market research and receiving positive feedback from potential customers, they decided to start their own cleaning service company that focused on eco-friendliness.

Business Idea

EcoClean would provide residential and commercial cleaning services using only environmentally friendly products and practices. They would market themselves as the go-to cleaning service for customers who value sustainability and want to reduce their carbon footprint.

Startup Costs

The startup costs for EcoClean included purchasing cleaning equipment, supplies, and a company vehicle. They also needed to invest in a website, marketing materials, and business insurance. John and Sarah self-funded the business using their personal savings.

Launch

EcoClean launched in September 2022 with a soft launch in their local community. They offered discounted rates for their first ten customers and received positive feedback from each of them. They also used social media to spread the word about their services and gained a few more customers through word-of-mouth.

Growth

As the business grew, John and Sarah hired additional employees to help with cleaning services. They also expanded their service offerings to include deep-cleaning, move-in/move-out cleaning, and post-construction cleaning. They partnered with local eco-friendly businesses to offer promotions and discounts to their customers. They also invested in additional marketing strategies, such as paid advertising and influencer marketing.

Challenges

One of the biggest challenges that EcoClean faced was competing with larger, established cleaning service companies. They had to differentiate themselves by emphasizing their unique selling point of eco-friendliness. Another challenge was managing the fluctuating demand for their services. They had to adjust their staffing levels and schedules to accommodate busy seasons and slow seasons.

Future Plans

EcoClean plans to expand their services to neighbouring cities and eventually nationwide. They also plan to develop their own line of eco-friendly cleaning products to sell to customers. They hope to become a household name for eco-friendly cleaning services and products.

FEW MORE CASE STUDIES ON START-UPS

Airbnb: Airbnb was founded in 2008 by Brian Chesky, Joe Gebbia, and Nathan Blecharczyk. They started with the idea of renting out air mattresses in their apartment to generate extra income during a design conference in San Francisco. Today, Airbnb is a global online marketplace for booking accommodations and experiences in over 190 countries, with a valuation of over $30 billion.

Challenges Faced: In the early days, Airbnb faced numerous challenges, including building trust among users, overcoming regulatory hurdles, and expanding their user base. They had to address safety concerns, ensure quality standards, and establish a reliable payment system to gain the trust of both hosts and guests.

Innovation: Airbnb's innovative approach to the sharing economy disrupted the traditional hotel industry by providing an alternative accommodation option for travelers. The platform leveraged technology to connect hosts and guests, creating a user-friendly platform with features such as ratings and reviews, secure payment system, and customer support.

Growth Strategy: Airbnb's growth strategy included expanding its services to different markets, enhancing the user experience through design and technology, and adopting creative marketing strategies. They also forged partnerships with strategic stakeholders, such as travel agencies and tourism boards, to increase their reach and credibility.

Success Factors: Airbnb's success can be attributed to its ability to identify a gap in the market, provide a unique value proposition, and constantly innovate to meet the changing needs of travelers and hosts. Their focus on user experience, strong brand identity, and effective marketing strategies have also contributed to their success.

Impact: Airbnb has disrupted the traditional hotel industry, providing a platform for millions of hosts to monetize their unused spaces, and enabling travellers to access unique accommodations. It has created economic opportunities for individuals and communities around the world, while also transforming the way people travel and experience new destinations.

Warby Parker: Warby Parker was founded in 2010 by Neil Blumenthal, Andrew Hunt, David Gilboa, and Jeffrey Raider. They disrupted the eyewear industry by offering affordable, stylish prescription glasses online with a try-at-home model. Warby Parker has grown rapidly and now operates brick-and-mortar stores as well, with a valuation of over $3 billion.

Innovation: Warby Parker disrupted the traditional eyewear industry by offering an online platform that allows customers to try on frames virtually, order glasses online, and have them delivered to their doorstep. They also introduced a "Buy One, Give One" model, where for every pair of glasses sold, a pair is donated to someone in need.

Marketing Strategy: Warby Parker's marketing strategy focused on leveraging social media and content marketing to build brand awareness and engage with their target audience. They also utilized a unique pricing model that challenged the high prices of designer eyewear, making glasses more affordable and accessible.

Social Impact: Warby Parker's social impact was an integral part of their business model. Through their "Buy One, Give One" program, they have donated millions of pairs of glasses to those in need, helping to improve access to eyewear and eye care in underserved communities.

Business Model: Warby Parker's direct-to-consumer business model allowed them to offer high-quality eyewear at a fraction of the cost of traditional eyewear retailers. By cutting out middlemen and operating online, they were able to provide affordable and stylish glasses to customers while maintaining a socially responsible approach.

Expansion: Warby Parker initially started as an online-only retailer but later expanded to brick-and-mortar stores, providing a seamless omnichannel experience to customers. They also expanded their product offerings to include sunglasses, contact lenses, and other accessories, further diversifying their revenue streams.

Conclusion: Airbnb and Warby Parker are two examples of successful entrepreneurial ventures that have disrupted traditional industries through innovation, unique value propositions, and socially responsible business practices. They have demonstrated the importance of identifying market gaps, leveraging technology, adopting effective marketing strategies,

Uber: Uber was founded in 2009 by Travis Kalanick and Garrett Camp. They created a mobile app that allows users to book a ride from a nearby driver, disrupting the traditional taxi industry. Despite facing regulatory challenges and competition, Uber has become a global ride-hailing giant operating in over 65 countries and valued at over $70 billion.

SpaceX: SpaceX was founded in 2002 by Elon Musk with the goal of reducing space transportation costs and making space exploration more accessible. The company has developed innovative rocket technologies and has successfully launched numerous missions, including the Falcon Heavy rocket and the Crew Dragon spacecraft. SpaceX has disrupted the space industry and secured contracts with NASA and other organizations, with a current valuation of over $100 billion.

Slack: Slack was founded in 2013 by Stewart Butterfield, Cal Henderson, Eric Costello, and Serguei Mourachov. They developed a collaborative messaging platform for teams to improve communication and productivity in the workplace. Slack has gained widespread adoption and has been valued at over $23 billion.

Patagonia: Patagonia was founded in 1973 by Yvon Chouinard. It is a well-known outdoor apparel and equipment company that has also become a leader in sustainability and corporate social responsibility. Patagonia has built a loyal customer base by prioritizing environmental and social initiatives, and it has become a successful example of a mission-driven business.

These case studies highlight the successes and innovations of entrepreneurs who have founded startups and disrupted industries with their ideas and passion for creating new solutions. Each of these startups has grown to become successful companies, showcasing the potential of entrepreneurship and innovation in the business world. However, it's important to note that starting a startup also involves challenges, failures, and perseverance, and these case studies provide valuable insights into the journeys of these successful entrepreneurs.

CASE STUDY ON A SUCCESSFUL GREEN ENTREPRENEUR

Elon Musk (Tesla Inc.)

Elon Musk, the CEO of Tesla Inc., is widely recognized as a prominent green entrepreneur. Tesla Inc., founded in 2003, is a leading electric vehicle (EV) and clean energy company that is committed to transforming the transportation and energy industries to reduce carbon emissions and combat climate change.

Innovation: Elon Musk has been known for his innovative approach to electric vehicles and renewable energy. He has pushed the boundaries of automotive technology and energy storage, creating ground-breaking products such as the Tesla Roadster, the first production electric car with long-range capabilities, and the Tesla Powerwall, a home energy storage system powered by renewable energy sources.

Disruption: Tesla has disrupted the traditional automotive industry by challenging the status quo of fossil fuel-powered vehicles and advocating for sustainable transportation. The company has pushed for advancements in battery technology, charging infrastructure, and renewable energy integration, driving the adoption of EVs and renewable energy solutions worldwide.

Vision: Musk's vision for a sustainable future and his relentless pursuit of renewable energy solutions have positioned Tesla as a leader in the green energy space. He has a clear mission of accelerating the world's transition to sustainable energy and has set ambitious goals to produce affordable electric vehicles, expand renewable energy generation, and reduce global carbon emissions.

Impact: Tesla's impact on the automotive and energy industries has been significant. The company has played a key role in popularizing electric vehicles and has inspired other automakers to invest in EV technology. Tesla has also accelerated the development of renewable energy infrastructure and has been a driving force behind the global transition towards sustainable transportation and energy.

Sustainability: Tesla's commitment to sustainability goes beyond its products. The company has implemented sustainable practices in its manufacturing processes, supply chain management, and energy usage at its facilities. Tesla's mission aligns with the United Nations' Sustainable Development Goals, particularly those related to climate action, affordable and clean energy, and sustainable cities and communities.

Conclusion: Elon Musk and Tesla Inc. are exemplary case studies of green entrepreneurship, demonstrating how a visionary leader can drive innovation, disrupt industries, and create a positive impact on the environment through sustainable business practices. Their success has shown that it is possible to combine business profitability with environmental sustainability, inspiring other entrepreneurs, and businesses to adopt green business models and contribute to a more sustainable future. Overall, this case study highlights the importance of innovation, disruption, vision, impact, and sustainability in green entrepreneurship. Overall, this case study highlights the importance of innovation, disruption, vision, impact, and sustainability in green entrepreneurship. Overall, this case study highlights the importance of innovation, disruption, vision, impact, and sustainability in green entrepreneurship. Overall, this case study highlights the importance of innovation, disruption, vision, impact, and sustainability in green entrepreneurship. Overall, this case study highlights the importance of innovation, disruption, vision, impact, and sustainability in green entrepreneurship. Overall, this case study highlights the importance of innovation,

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Case: Patagonia

Patagonia is a well-known example of a green entrepreneurship venture in the apparel and outdoor industry. Founded in 1973 by Yvon Chouinard, Patagonia is a clothing company that is known for its commitment to sustainability, social responsibility, and environmental conservation.

Sustainability Practices: Patagonia has adopted various sustainability practices, such as using recycled materials, reducing water usage and waste, and promoting fair labor practices in their supply chain. They also focus on durability and repairability, encouraging customers to repair their clothing rather than buy new ones, and offering a "Worn Wear" program where customers can buy used Patagonia products.

Environmental Activism: Patagonia is known for its environmental activism and advocacy for conservation issues. They have donated millions of dollars to grassroots environmental organizations, launched campaigns to protect public lands, and promoted responsible environmental policies at the corporate and government levels.

Corporate Culture: Patagonia's corporate culture is centered around their commitment to sustainability and social responsibility. They prioritize their employees' well-being, offer flexible work arrangements, and promote work-life balance. They also encourage employees to take part in environmental activism and engage in sustainable practices in their personal lives.

Marketing Strategy: Patagonia's marketing strategy focuses on storytelling and creating a sense of community around their brand. They use their platform to educate consumers about environmental issues, share stories of their efforts towards sustainability, and inspire their customers to take action in protecting the planet.

Long-term Vision: Patagonia's long-term vision goes beyond profitability and focuses on creating a positive impact on the environment and society. They prioritize sustainability, social responsibility, and environmental conservation in their business decisions and aim to be a catalyst for positive change in the apparel industry.

Conclusion: Tesla and Patagonia are examples of green entrepreneurship ventures that have successfully integrated sustainability, social responsibility, and environmental conservation into their business models. They have demonstrated the importance of innovation, market disruption, sustainability practices, and a long-term vision in building successful and impactful green entrepreneurial ventures.

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