

JANATA SHIKSHAN SANSTHA'S

KISAN VEER MAHAVIDYALAYA, WAI

“ROLE OF ENTREPRENEUR IN ENTREPRENEURSHIP DEVELOPMENT OF
INDIA”

RESEARCHER: - JAYWANT YADAVRAO PAWAR

ASSISTANT PROFESSOR

[DEPT. OF COMMERCE & MANAGEMENT]

M.COM, B. ED, M.B.A [FINANCE]

KISAN VEER MAHAVIDYALAYA, WAI

E-MAIL: - JAYWANTPAWAR03.WAI@GMAIL.COM

MOB. NO: - 9545747907 / 9834863533

ABSTRACT: -

Finance is the most important function of economic development. Finance is the life-blood of business, finance is helpful for purchasing all the factors of production. When you start any business there are need of lot of finance for purchasing of raw material from suppliers & provide finance when there are need of finance. Without finance there is no business. Finance is the activity of managing money, finance means the money to support a business, finance also encompasses the oversight, creation, and study of Money, Banking, Credit, Investments, Assets, and liabilities that make up financial systems. Financial manager has the important role in entrepreneurship development of India because without finance there is no run any business smoothly. Carrying out all the responsibility of finance manager by Entrepreneur. Because Entrepreneur is as good as finance manager. Entrepreneur raise lot of finance for creating & expansion of business, entrepreneurship development includes entrepreneurial Training, guidance, advice to entrepreneurs' lot of entrepreneurial institutions gave the training to entrepreneurs for success of any business. Entrepreneurs are key role of successful business in entrepreneurship development entrepreneurial skills, qualities, role, knowledge of running business, training all functions of entrepreneur are as good as in finance manager. Finance is helpful for starting new business. Finance is defined as the management of money and includes activities such as investing, borrowing, lending, budgeting, saving, and forecasting. There are various types of finance like Short-term finance, Medium-term finance and Long-term finance.

KEYWORDS: - Training, Guide, Commitment, Profit-Creation, Innovation, calibre, foresight, employment opportunities, research attitude.

RESEARCH PROBLEM: -

1. Has the role of Finance manager/ Entrepreneur in entrepreneurship development.
2. which functions of finance manager/Entrepreneur are helpful for entrepreneurship development.

PURPOSE/OBJECTIVES OF STUDY: -

- 1.To study the role of entrepreneur/finance manager in entrepreneurship development.
- 2.To study the objectives of finance manager in entrepreneurship development.
- 3.To study the significance of finance manager in entrepreneurship development.
- 4.To study the functions of finance manager in entrepreneurship development.
- 5.To study the performance of finance manager, effect on entrepreneurship development.

INTRODUCTION: -

Entrepreneur English word comes from French language which was *entrepreneur* which means to undertake. Entrepreneurship means it is the process of designing, launching and running a new business, which is often initially a small business. The people who create these businesses are called entrepreneurs. Entrepreneurship is both the study of how new businesses are created as well as the actual process of starting a new business. An entrepreneur is someone who has an idea and who works to create a product or service that people will buy, by building an organization to support those sales. An entrepreneur/ Finance Manager is a person who undertakes a venture with some profit potential and involving a considerable amount of risk and therefore, entrepreneurship is the venture undertaken by the entrepreneur the most obvious example of entrepreneurship is the starting of a new business. Entrepreneur is the person who take decision and accept risk in uncertain situation. Entrepreneur means who creates profit with minimize cost of production, entrepreneur is the person to establish new industry or new business and to get the income from factors of production. Entrepreneur has financial intermediary entrepreneur start any business with the intention of profit-creation. Entrepreneur saw changes as an opportunity & all the instruments converted profit. Entrepreneur works as to search the market, get instruments, to purchase the factor of production, marketing of this product, contact with government officer, create good relation of suppliers, provide finance and minimize cost, utilize new technology, increasing profit & goodwill of business, expansion of business. In Indian entrepreneurship entrepreneur plays a crucial role in economic development for promotion of sustainable growth. Entrepreneurship provides guidelines, advice & training to creative & new entrepreneurs. Entrepreneurs have many qualities, calibre, creativity, confidence, courage, decision-making ability, risk taking ability, attitudes these traits gives success to entrepreneurs from training of this institutions-NIESBUD, MCED, DIC, SIDBI, SIDO, TCO, ICICI, HDFC This institution plays vital role in entrepreneurship development. Some of other institution who gave training to entrepreneur are as follows: -

Industrial Finance Corporation of India [IFCI]

Industrial Reconstruction bank of India [IRBI]

State Industrial Development Corporation [SIDC]

Small Industries Development Bank of India [SIDBI]

Exim Bank

District industry Centre [DIC]

Small Industries Development Organisation [SIDO]-Entrepreneur are that person who received Maximum Output in Minimum Input. The success of any business depends

upon Ability, Skills, Qualities, Knowledge, of entrepreneur. Entrepreneur is the person who creates business and making profit from self-employment, and giving new employment opportunities to ordinary people. In an entrepreneurship development, entrepreneurship plays vital role for increasing economic growth & accomplish The need of money requirement.

DEFINITION: -

ENTREPRENEUR: -

Oxford Dictionary: - Entrepreneur is one who undertakes an enterprise acting as intermediary between capital and labour.

ENTREPRENEURSHIP: -

Entrepreneurship means one person or group intentionally production and distribution of product or services for received endure and increasing profit.

BACKGROUND OF THE STUDY: -

Entrepreneurship plays a vital role in not only on employment but entrepreneur's skills, qualities, knowledge, training impact on entrepreneurship development. Entrepreneurs has become successful when he trained in specific entrepreneurial institution like DIC, SIDO, SIDBI, TCO, IFCI, and some of other institution provides Skills and Qualities which has more useful for successful entrepreneur. Some of the entrepreneur not trained but they are successful because of their knowledge, experience, but not as per non-trained entrepreneur. In this entrepreneurship development to search what is the role of entrepreneur in entrepreneurship development. Which traits, qualities, role, abilities, objectives of entrepreneur effect on entrepreneurship development.

RESEARCH METHODOLOGY: -

This study is based on secondary data which has collected by journals, Textbooks & also reports. This data is collected through Survey Method.

CHARACTERISTICS OF ENTREPRENEURSHIP: -

- 1] Risk-Bearing
- 2] Profit-Potential/ Profit Creator
- 3] Innovation
- 4] Economic/Dynamic Activity

FUNCTIONS OF ENTREPRENEUR: -

1. Employment Generation
2. Innovation
3. Functions related Economic Growth

4. Balanced Regional Growth

5. Import-Export Substitution

ROLE OF ENTREPRENEURSHIP IN EMPLOYMENT: -

- | | |
|--------------------------------|-------------------------------|
| 1) Wealth Creation | 2) Employment or job creation |
| 3) Creativity | 4) Risk Taker |
| 5) Support for Economic Growth | 6) Regional Balanced Growth |
| 7) GDP and Per Capita Income | 8) Promote Import Export |
| 9) Community Development | 10) Standard of living |

QUALITIES OF SUCCESSFUL ENTREPRENEUR:-

- | | | | |
|----------------------|---|-------------------|-----------------|
| 1. Creativity | 2.Risk Taking | 3.Character | 4. Confidence |
| 5. Foresight | 6.Patience | 7.Decision-Making | 8.Communication |
| 9. Research Attitude | 10. Ability of Utilisation of Minimum Resources | | |

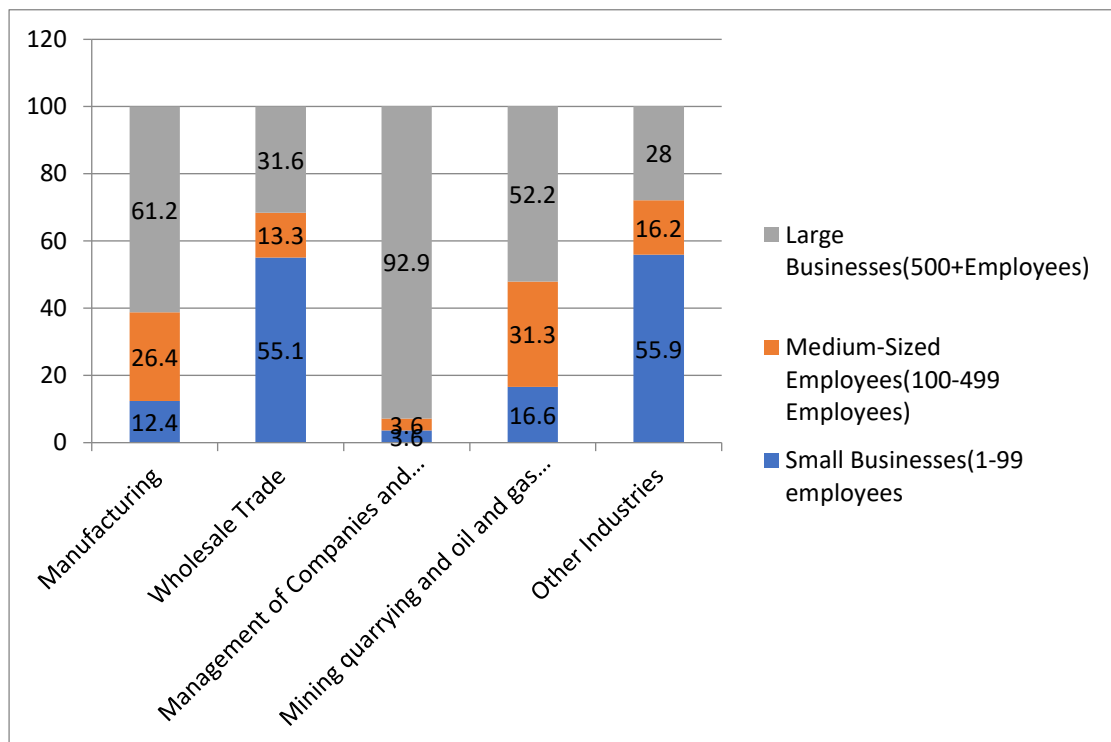
TYPES OF ENTREPRENEUR:-

- | | |
|-------------------------------|-----------------------------|
| 1. Industrial Entrepreneur | 2.Trading Entrepreneur |
| 3. Service Entrepreneur ` | 4.Rural Entrepreneur |
| 5. Urban Entrepreneur | 6.Men Entrepreneur |
| 7. Women Entrepreneur | 8.Technical Entrepreneur |
| 9. Non-Technical Entrepreneur | 10.Pure Entrepreneur |
| 11. Creative Entrepreneur | 12.Traditional Entrepreneur |

SIGNIFICANCE /IMPORTANCE OF ENTREPRENEURSHIP DEVELOPMENT:-

- | | |
|--|------------------------------------|
| 1. Innovation | 2.Necessary for Creation of Wealth |
| 3. Accepting Risk | 4. Effective Marketing |
| 5. Take Balanced Decision | 6.Employment Generation |
| 7. Creation of Capital | 8. Improved Standard of Living |
| 9. Balanced Regional development | |
| 10. Proper Utilisation of Scarce Resources | |

DATA COLLECTION & ANALYSIS:-



In this bar diagram we show the development of entrepreneurship by entrepreneurs in various sectors such as Large business employees has higher about manufacturing rather than medium-sized & small business employees, Small businesses employees has higher area of wholesale trade as per large & medium sized employees, Management of Companies and enterprises highest large business employees regarding medium-sized, small business employees and mining, quarrying and oil and gas extraction & other industries highest small business employees regarding large & medium sized business this chart indicates that entrepreneurs gave more opportunities to ordinary people means the role of entrepreneur is employment generation, wealth creation, risk taking ability converted into entrepreneurship employment.

FINDINGS:-

1. Entrepreneurial role has increased in entrepreneurship development from 2013 to 2019.
2. Entrepreneurial role has very important and increased upto 70% approximately.
3. entrepreneurial role has indicated that increased large businesses employees.
4. Employment opportunities ratio has been ideal up to the year of 2019
5. Entrepreneurship gives more opportunity for needy people who work hard & very efficient people

CONCLUSIONS: -

1. Entrepreneurial role effect on entrepreneurship development.
2. Entrepreneur has play vital role in entrepreneurship development.

3. Entrepreneurship development depends on entrepreneurial skill, knowledge, & role.
4. More employment opportunities given by entrepreneurial role of their working skills and intelligence.
5. Employment is the most important part of business after formation of business.

SUGGESTIONS: -

1. Entrepreneurial role has need to increase year after year.
2. Entrepreneurial knowledge, experience has need to increase by training in future.
3. Entrepreneurial role has more usefulness for entrepreneurship development.

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