

# A Study On Government Schemes for Entrepreneurs

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## Abstract

India is a developing country. It is a most populous and 7th largest country by area. Large population implies a large prospective market in India and puts more pressure for employment in the country. In the present decade, India is undertaking an essential shift towards startup welcoming policies and a business friendly environment. India in the competitive environment forced to create innovative systems. Due to globalization and advancement in technology competition is increasing day by day that's why self-employment consciousness among people is increasing at fast pace. India, entrepreneurship can prove as one stop solution for addressing the major problems like unemployment and poverty. Entrepreneur is a person who setup a business or taking on financial risk in the hope of profit. This study states the level of awareness of schemes among the entrepreneurs. The objective is to study the level of awareness of the schemes provided by central government for entrepreneurs. This data is collected from the structured questionnaire with 100 respondents. Simple percentage is used in this study to know the perception of Entrepreneurs towards schemes provided by central government. The Entrepreneurial perception toward loan is found to be more predominant and considered as a security for the new venture.

**Keywords:** Entrepreneur, Entrepreneurship schemes, awareness.

## I. INTRODUCTION

Entrepreneurship is the process undertaken by an individual to augment his business interest. It is an exercise involving innovation and creativity that will go towards establishing his/her enterprise. Entrepreneurship is neither science nor an art, it is the practice. Entrepreneurship is the starting of new organizations or revitalizing nature organizations. Particularly new business generally in response to identified opportunities. Entrepreneurship is a creative human act involving mobilization of resources from one level of productive use to a higher level of use.

An Entrepreneur is a person, who creates a new business, bears risks involved and enjoying most of the rewards. An entrepreneur is seen as an innovator, a source of fresh ideas, goods, services, and business procedures. Entrepreneurs play a key role in any economy. Entrepreneurship leads to the creation of small and medium scale businesses, providing employment opportunities, income generation, uplifting of standard of living, and utilization of human, material and financial resources of a country in the right direction. Government schemes can help entrepreneurs in India to grow their small business. These schemes are providing financial assistants, subsidy and guidance to them. The benefits of the schemes are enjoyed only when there has awareness among beneficiaries. The present study covers the level of Entrepreneur's awareness about government schemes.

**Objective of the study**

1. The main objective is to study the level of awareness of the schemes provided by central government for Entrepreneurs.
2. To study the overview of Government Schemes for promotion of New generation Entrepreneurs in India
3. To offer useful suggestions in the light of findings.

**RESEARCH METHODOLOGY**

The present study is based on secondary data. The data has doors through advancements which are viewed as a significant wellspring of intensity in an undeniably globalizing world economy. Consequently, most governments on the planet endeavor to expand the gracefulness of able and internationally serious business people in their particular nations.

**Advantages of Entrepreneurship**

- Entrepreneur means to be the own boss.
- Learning possibilities everywhere.
- Defining own income.
- Discover who they really are.
- Dictate their own schedule.
- Choose to pursue any idea.
- Innovators of their industry.

**Benefits of Entrepreneurship schemes**

- Simple process to adopt a entrepreneurship scheme
- Patents at lower costs
- Easy access to funds
- Availability of Start Up Eco System
- Low rate of interest
- To avail Government subsidy
- To increase working capital

**Scope of the study**

The study covers the factors like study on Entrepreneurship schemes, level of awareness among various schemes provided by central government, factors influencing the schemes, loans by central government, government subsidy, less interest rate, opinion and preference towards the schemes. In this, paper findings and conclusions are based on the respondent's level of awareness.

**REVIEW OF LITERATURE****1) "A Study on Entrepreneurship Development Process in India"**

Created by Ms. Indira Kumari (April 2014) Entrepreneurs shape financial fate of countries by making riches and business, offering items and benefits and creating charges for the administration as a result of which enterprise has firmly been connected to the monetary development of a nation.

**2) "Why Entrepreneurs Are Important for the Economy"**

Composed by Shobhit Seth (December 2015) The Paper attempted to clarify the job of business enterprise in the financial advancement of the nation. The Entrepreneurs are as often as possible idea of as national resources for be developed, spurred and compensated to the best conceivable degree. Business people can change the manner in which we live and work. Coming up next are six reasons why business visionaries are essential to the economy:- Entrepreneurs Create New Businesses,

### **3) “Entrepreneurship Development in India-the Focus on Start-ups”**

Created by Sunita Sanghi and A. Srija (January 2016) The article discussed the advancement of independent work as a methods for work creation and to advance business enterprise for additional activity creation, the Micro, Small, and Medium Enterprises (MSME) Act,2006 was sanctioned to encourage the advancement, improvement and upgrading the seriousness of smaller scale, little and medium ventures. The legislature has after some time executed approaches for the advancement of the little ventures which included giving concessional credit, preparing in business enterprise improvement,promoting help and so on

**4)DR. A. SHIRALSHETTI (2015)**, in her study “Awareness level towards government schemes” she frames that Indian Women entrepreneurship is emerging trend in development of economy of self, family and nation. The Government is providing tremendous opportunities for opening up of enterprises for women. The government have introduced many schemes to promote entrepreneurship but it has failed to create awareness among women entrepreneurs. The study is based on the primary data collected from the 1250 entrepreneurs from the districts of north Karnataka. The collected data were analyzed and interpreted by using statistical tools like classification, tabulation, percentage, scaling technique and chi-square. The study suggested to increase the awareness level among women entrepreneurs about benefits of Government schemes and encouraged them to earn self-income.

**5)HIMANI SARDAR (2018)**, in his paper ‘A study on perception and awareness towards entrepreneurship and Start up scheme’ is based on primary data and the primary respondents of this research paper are students of graduation and post-graduation level. The research states that 77% of the respondents are interested to be entrepreneurs out of which 50% respondents would pursue entrepreneurship immediately after studies while 50% would like to have some experience beforehand. While another observation has been that 60% of respondents were aware about start up (scheme) just as a scheme launched by government but were not aware about the benefits associated with the scheme.

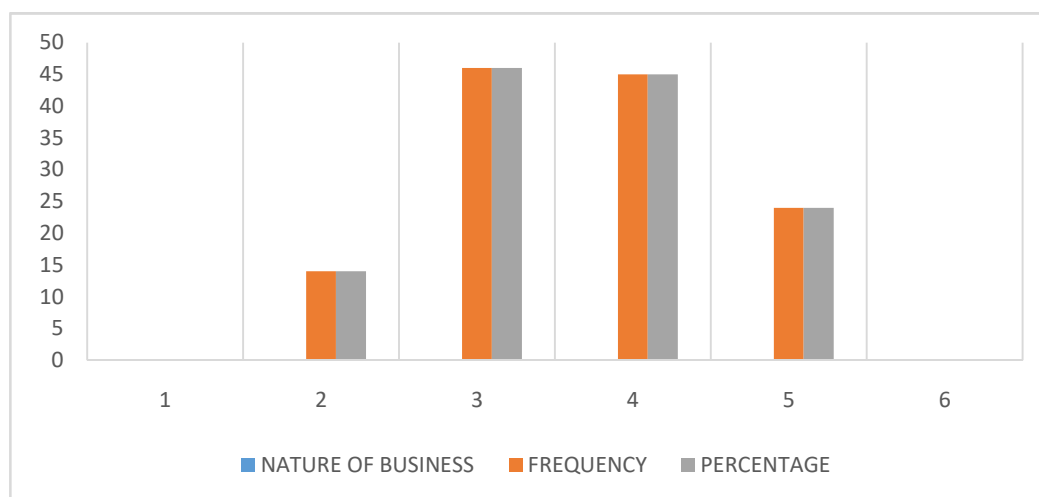
**4)R. PAULMONI, P. GEETHA (2019)**, in their paper “A Study on Women Entrepreneurs Awareness about Government Schemes” covers women entrepreneurs’ awareness about government schemes - special reference to Kanyakumari District. The objectives of the study are to know the socio-economic status of women

entrepreneurs in the study area and to assess the awareness about government schemes available for women entrepreneurs. The present study has been undertaken in Kanyakumari District. This is based on the primary and secondary data. The interview schedule was used to collect the primary data. The primary data has been collected from urban women entrepreneurs in Kanyakumari District. Secondary data has been collected from books and journals. Out of 1025 registered women entrepreneurs 140 samples were selected by stratified random sampling. The data were collected from four taluks of Kanyakumari district, 35 samples each. The collected data were analyzed through different statistical tools like percentage and Garrette ranking.

## FINDINGS OF THE STUDY

**Table 1: Nature of Business undertaken by the Respondents**

NATURE OF BUSINESS FREQUENCY	FREQUENCY	PERCENTAGE
Manufacturing	14	14.0
Trading	46	46.0
Service	45	45.0
Others	24	24.0

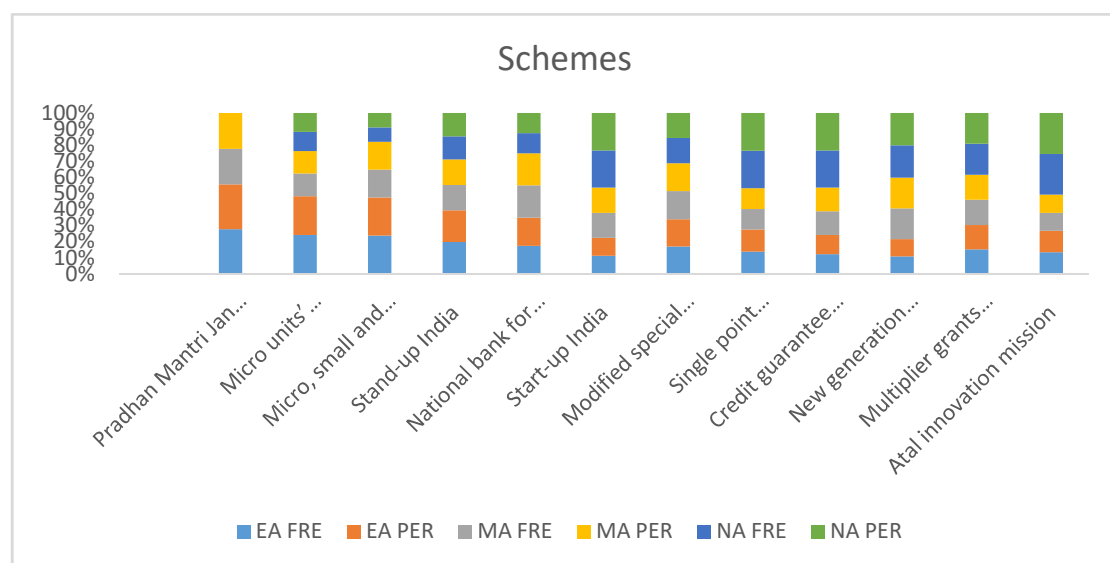


From the above table it is clear that the maximum Entrepreneurs are from the trading sector with 46%, which is higher than other business undertaken. And secondly 45% of entrepreneurs are engaged in Service sector which is similar

**Table 2: Respondent’s Level of Awareness towards Schemes:**  
 EA- Extremely aware, MA- Moderately aware, NA- Not at all aware

SCHEMES	EA		MA		NA	
	FRE	PER	FRE	PER	FRE	PER
Pradhan Mantri Jan Dhan Yojana	60	60.0	48	48.0		
Micro units’ development & refinance agency	53	53.0	31	31.0	26	26.0
Micro, small and medium enterprise	53	53.0	39	39.0	20	20.0
Stand-up India	45	45.0	36	36.0	33	33.0
National bank for agriculture and rural development	39	39.0	45	45.0	28	28.0
Start-up India	25	25.0	35	35.0	52	52.0
Modified special incentive package	38	38.0	39	39.0	35	35.0
Single point registration scheme	31	31.0	29	29.0	53	53.0
Credit guarantee scheme	27	27.0	33	33.0	52	52.0
New generation innovation and entrepreneurship development centre	24	24.0	43	43.0	45	45.0
Multiplier grants scheme	34	34.0	35	35.0	43	43.0
Atal innovation mission	30	30.0	25	25.0	57	57.0

The above table shows the level of awareness of respondents towards the schemes provided by central government. About 38% of Entrepreneurs are extremely aware about certain schemes, about 36% are moderately aware and 37% are not at all aware about the schemes. From the Bar charts it is clear that the level of awareness should be increased among the entrepreneurs.



## Conclusion

From the above study it was realized that during the initial stage of implementation of various schemes there was lack of awareness among the people about various entrepreneurship schemes, later on the level of awareness among the entrepreneurs has increased rapidly and it was also realized that there are number of entrepreneurs who had benefitted and who is still availing benefit through various schemes provided by central government. The source of awareness is highly created by newspapers and advertisement

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