

RURAL ENTREPRENEURSHIP IN INDIA- A REVIEW

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Abstract

Every nation's growth strongly depend on the different sectors and their development, to develop any sector, there is a need for innovation and business. In a developing country like India, largely with rural and semi- rural areas, there is a greater opportunity to grow and develop. Hence, rural entrepreneurship is an essential and the paper reviewed the papers of different authors about the rural entrepreneurship that is there are some challenges and problems faced by rural entrepreneurs, qualities required to become a successful rural entrepreneur, remedial measures to overcome the problems, the advantages of rural entrepreneurship, grass-rooting Innovators, various schemes of Government and the opportunities available in rural entrepreneurship.

Keywords: challenges, opportunity, government schemes, remedies.

INTRODUCTION

Development of a nation depends on its growth in various sectors, in every sector there is a need for entrepreneurs who are resourceful and passionate to succeed and who are the pioneers on the frontline. "Entrepreneurship" is the term derived from the French word "entreprendre" and the German word "unternehmen", where both means to "undertake". Peter Drucker defined 'entrepreneurship' as "entrepreneurship is not a state of being nor is it characterized by making plans that are not acted upon. It begins with action, creation of new organization and it may or may not become self- sustaining and in fact, it may never earn significant revenues. But, when individuals create a new organization, then they have entered into the entrepreneurship paradigm".

CHALLENGES IN RURAL ENTREPRENEURSHIP

According to S. Jayadatta (2017), Rural entrepreneurship is an important opportunity to develop, but the major contrary is rural entrepreneurs are facing the challenges such as lack of basic amenities in the rural villages particularly in developing nations. He specified the major problems are financial issues, conceptual ability, lack of education and the living standards of rural mass. This paper found the challenges and problems of rural entrepreneurs to improve their potentiality and the problems especially in the field of marketing of products, basic amenities such as electricity, water supply, and transport facility financial amenities. Finally, the found the challenges and problems in the Indian market by en- cashing the possibilities and prospects of the same to become a successful entrepreneur.

PROBLEMS IN RURAL WOMEN ENTREPRENEURSHIP

Vijay M. Kumbhar (2013) stated that the women are considered as the essential human resource of any country and every state must try to utilize them as mediators of economic development and growth. The main bottleneck for the women entrepreneurship development in India is the traditional mind set of the society and negligence of the state and respective authorities. Also women face the problems such absence of balance between family and career obligations of women, poor degree of financial freedom for women, absence direct ownership of the property to women, no awareness about capacities, low ability to bear risk etc. Hence, it is found that there is a continuous need for awareness programs on a mass scale with the intension to make them to conduct business in various areas.

QUALITIES OF A SUCCESSFUL ENTREPRENEUR

Dr N Santhi and S Rajesh Kumar explained the qualities of a successful entrepreneur, creating a new organization is not only the entrepreneurship, it is all about the attitude to succeed in business. The main qualities to become a successful entrepreneurs are as follows 'to be a dreamer, to have inner drive to succeed, be an innovator, to have an ability to organize, ready to take risk and decision making at the right time, be a continuous learner and transparency in business and openness to change, should have negotiation skills and must have strong belief in themselves. They have also elaborated the challenges that are faced by the rural entrepreneurs like growth of mall culture, power failure, lack of technical know- how, infrastructure sickness.

RURAL WOMEN ENTREPRENEURSHIP

According to Rakesh Kumar Gautam, Dr K Mishra (2016), rural women entrepreneurship will bring-in new economic opportunities for women in rural and contribute to the overall development of rural and semi- rural individuals who migrate to urban areas. They have discussed the issues and detailed the supporting element of women entrepreneurship in rural India. The research methodology they have used investigative research as the research has both exploratory and descriptive. The outcomes of the paper pictured that there is a lack of balance between family and career obligations of women, poor degree of financial freedom and low risk bearing ability, self- confidence, lack of technological awareness, absence of motivation and legal formalities.

REMEDIAL MEASURES

Dr Dilip Ch. Das (2014), described that the rural entrepreneurs could adopt the following remedial measures to solve the problems. The different organizations like ICICI, SIDBI, NABARD, IFCI etc. are providing the amenities which are required by rural entrepreneurs. Creating financial cells and the provision of concessional rates of interest, offering training facilities, setting up the marketing co- operatives and proper provision of raw materials.

IMPLEMENTATION OF GLOBALIZATION IN RURAL ENTREPRENEURSHIP

Brijesh Patel and Kirit Chavla (2013) studied that the implementation of globalization in rural entrepreneurship had greater impact in its growth by giving free entry in world trade, technological improvements, social and cultural development, government assistance for international trade.

ADVANTAGES OF RURAL ENTREPRENEURSHIP

Joel Jebadurai described the advantages of rural entrepreneurship such as utilization of the idle capital, optimum utilization of the local resources, provision of employment opportunities, the migration of rural population could be avoided, balanced regional growth, promotion of artistic activities, check on the social evils, encourage the rural youth, improves the living standards, and equitable distribution of income. He also identified the government schemes that are available for rural entrepreneurship in India, the Ministry of MSME initiated various schemes in order to promote the rural entrepreneurs such as '

- Entrepreneurship Development Institution Scheme,
- Rajiv Gandhi Udyami Mitra Yojana (RGUMY),
- Performance and Credit Rating Scheme (Implemented through NSIC),
- Product Development, Design Intervention and Packing (PRODIP),
- Khadi Karigar Janashree Bima Yojana for Khadi Artisans,
- Marketing Assistance Scheme.

According to Dr. Upasana (2019), India is known for its agriculture production, besides there exists vast scope of extending farm related activities. The study explained that the challenges of the rural entrepreneurs should be used to motivate and to bring-in more involvement. When this is done, the rural economy would be the self-reliant and dynamic. Thus, the Government should realize that there is need to give incentives to corporate houses in order to promote the rural entrepreneurship.

GRASSROOTS INNOVATORS

Mansi Paul and Achla Sharma (2013) explained that any problem gives the new solution, rural people develops the grassroots innovators to solve their problems by solutions towards sustainable development, this has been studied in the two districts of Bihar by studying the usability of the innovations and impacts of the innovations in the day- to day life of rural people. As a result, the maximum innovations were in the field of agriculture, technology based and rural energy based and the local area people are being benefited.

MAJOR OPPORTUNITIES IN RURAL ENTREPRENEURSHIP

Sathya (2019) explained the major opportunities that are in the rural entrepreneurship are (i) there develops the rural prosperity through better distribution of farm produces in the rural, (ii) reduction of disguised employment opportunities due to entrepreneurial occupation to the rural youth, (iii) big co-operatives in the rural will form the optimum and maximum utilization of the farm produces and the local resources.

TYPES OF RURAL ENTREPRENEURSHIP

According to Dr. S. Vijaya Kumar (2016), Indian rural sector is no longer primitive and isolated, hence when entrepreneurs are encouraged in the rural and tribal society in large, in order to overcome the problems of poverty, economic disparity, unemployment, living standards of people etc. The author used the secondary data for the study where it has been classified the types of rural entrepreneurship like

- individual entrepreneurship,
- group entrepreneurship,
- cluster formation entrepreneurship,
- co-operative entrepreneurship.

Some of the disadvantages of rural entrepreneurship are specified as (i) endangered the existence of rural entrepreneurs and survival of rural industries, global slowdown, insecurity, outsourcing, discrimination etc.

GOVERNMENT SCHEMES

Saud Ilahi (2018) explained the current scenario of rural entrepreneurship in India, the different schemes of government for reviving traditional industries and rural entrepreneurship has been explained to develop and support the rural industries, to provide financial assistance, skill development training, infrastructure development and marketing assistance. The various schemes discussed are

- SFURTI- Scheme of Fund for Regeneration of Traditional Industries,
- ASPIRE- A Scheme for Promoting Innovation, Rural Industry and Entrepreneurship,
- CGTMSE- Credit Guarantee Scheme for Micro and Small Enterprises,
- CLCSS- Credit Linked Capital Subsidy Scheme.

Sudipta Ghosh (2011), attempted to understand the issues and challenges for rural entrepreneurship development in India and as a conclusion indicated that providing the right information, adequate credit and continuous motivation at the right time through rural monitoring programme by the government, bankers, panchayat leaders, voluntary organizations would support the rural entrepreneurship to grow.

CONCLUSION

Thus, from the view-points of various authors, though there are many challenges and issues in rural entrepreneurship, it is found that there is huge opportunities for rural entrepreneurs to grow and develop and sustain in the global market. The challenges must bring-in more innovations with continuous motivation by self, financial, technical and market amenities. The rural people must be given proper awareness about the opportunities and various schemes of government in way to encourage them to become a successful rural entrepreneur.

“Rural Entrepreneurs- Strengthens **the value of villages** in India”

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